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ESTABLISHED 1887

Navy Lays Jet Error To Just 1 Panel Clears All But an Officer Of the Vincennes

By George C. Wilson and Molly Moore... WASHINGTON — Officials investigating the shooting down of the Iranian airliner in July by the guided-missile cruiser Vincennes have recommended no disciplinary action against any officer in the incident...

As Republicans Gather, One More Last Hurrah for Reagan

By R.W. Apple Jr. NEW ORLEANS — It has been a year of last hurrahs for Ronald Reagan. The president is in the midst of his last session of Congress. He has delivered his last State of the Union message...



Workers at the site of the Republican National Convention in New Orleans sorting out signs for the state delegations.

say nothing of the Republican convention this week, demonstrated how decisively he has moved the jousting ground of American politics to the right. And if he has not turned the Republican Party into the natural party of government, he has not built for it a secure majority...

Russian Confirms City's Fall

General Reports Afghan Rebels Overrun Kunduz... MOSCOW — The commander of Soviet troops in Afghanistan confirmed Sunday that Afghan guerrillas had seized control of a major town for the first time. But the commander, Lieutenant General Boris V. Gromov, said that Soviet troops would not reverse their process of withdrawal from Afghanistan to help government forces recapture the town, Kunduz.

Back to October 1964, when Mr. Reagan's hyperbolic television speech in behalf of Senator Barry M. Goldwater, the presidential candidate, ("We can preserve for our children this, the last best hope of man on Earth, or sentence them to take the first step into a thousand years of darkness") raised \$1 million in a week and launched his political career.

Back to 1972, when Mr. Reagan, by then the governor of California, made one of the keynote speeches at Miami Beach as his party renominated Richard M. Nixon.

Back to 1976, with a hair-breadth loss to Gerald R. Ford. Back to the triumph of 1980 in Detroit and the jubilee of 1984 in Dallas, where he joyously proclaimed "a springtime of hope for America."

Like all other presidents, of course, Mr. Reagan saw his popularity dwindle. But so great was his hold on the public imagination that even now a majority of the electorate, according to the latest New York Times-CBS News Poll, approves of his handling of his

job. For a year, from late 1985 to late 1986, a stunning two-thirds of the voters approved of his performance. Even in the twilight of his presidency, as he confronts retirement with many items on his agenda unachieved, such as a lasting commitment to the rebels in Nicaragua and a constitutional amendment mandating a balanced budget, Mr. Reagan is hardly a spent force.

The conservative tenor of the Democratic convention in July, to say nothing of the Republican convention this week, demonstrated how decisively he has moved the jousting ground of American politics to the right.

The general conclusion of the report is a series of human errors led to mistaking the jetliner and that there was no significant malfunction in the performance of the Vincennes's high-technology Agis radar-tracking and identification systems.

At Last, Bush Goes 'Front and Center'

By David S. Broder... NEW ORLEANS — Republican National Convention planners put the final touches on the weekend on a week of intensive political theater they hope will lift their nominee, Vice President George Bush, into the thick of the fight with the Democratic presidential nominee, Michael S. Dukakis.

At the convention, laid the groundwork for his future. Back to 1972, when Mr. Reagan, by then the governor of California, made one of the keynote speeches at Miami Beach as his party renominated Richard M. Nixon.

Back to 1976, with a hair-breadth loss to Gerald R. Ford. Back to the triumph of 1980 in Detroit and the jubilee of 1984 in Dallas, where he joyously proclaimed "a springtime of hope for America."

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A Poll Bush Will Like

WASHINGTON — Reversing the results of other recent public-opinion surveys of the presidential race, Vice President George Bush has pulled ahead of his Democratic rival, Governor Michael S. Dukakis, in one poll.

The poll, by ABC News, found that 49 percent of Americans favored Mr. Bush, compared with 46 percent for Mr. Dukakis. ABC said the survey, conducted last week, was a small one, involving 708 people of whom only 384 were likely to vote in the Nov. 8 presidential election. The margin of error was high, plus or minus 6 percentage points, it said.

See REPORT, Page 5

In War-Wearied Namibia, Cynicism Outweighs Hope of Peace

By John D. Battersby... OSHIKANGO, South-West Africa — The longing for peace and liberation from seven decades of South African rule is shared by the overwhelming majority of the 1.2 million people of this sparsely populated territory.

South Africans, but we have learned that at every point they can let you down." said Jurietundum Kozonguizi, a British-trained lawyer who holds the justice portfolio in the multiracial administration in Windhoek that is sanctioned by the government of South Africa.

forces of South Africa, Angola and Cuba. If the troop withdrawal occurs on schedule and a constitutional timetable is followed, the agreement will lead to ballooning and independence for Namibia, as South-West Africa is commonly known, next year.

The shell-blasted ruins near Oshikango bear testimony to the 22-year-long war between guerrillas of the South-West Africa People's Organization, or SWAPO, and South African-led forces. The war has taken an estimated 20,000 lives, many of them civilians.

Nowhere is the widespread skepticism about a settlement in southern Africa more deeply felt than in the area adjoining the Angolan border, where a drought and a 10-year, dusk-to-dawn curfew have disrupted traditional ways of life.

"Generally, the people are aware that something is happening," said Bishop Kleopas Dumeni, head of the dominant Evangelical Lutheran Church of South-West Africa.

Kiosk

Slaman Takes PGA Golf Title

EDMOND, Oklahoma (Reuters) — Jeff Slaman shot a six-under-par 65 on Sunday to win the PGA golf championship. Slaman came from three strokes behind to beat the third-round leader, Paul Azinger, by three strokes for the first tournament victory of his career.

MONDAY Q&A

Paul Schrader, scriptwriter on "The Last Temptation of Christ," calls it a reverent speculation. Page 2. General News Israel sealed off the Gaza Strip after a day of violence in the occupied territories. Page 2. Edwin Meese 3d took a legal s sripe at his foes in his last day as attorney general. Page 3.

Western Pacific: Resource Battleground

By Michael Richardson... SINGAPORE — A scramble to secure control of the food, fuel and mineral resources of the western Pacific Ocean has wide implications for the future wealth and power of nations in the region, maritime experts report.

To protect extended offshore zones, some countries in the region — among them Japan, China, Malaysia, Indonesia, the Philippines and Australia — are expanding and modernizing their navies.

Last week, Malaysia and the Philippines temporarily defused a bitter maritime border dispute when the government in Kuala Lumpur agreed to free 48 Filipino fishermen arrested by the Malaysian Navy for alleged poaching.

In May, Japan started a \$240 million project to rebuild the tiny Pacific island of Okino Torishima to protect its claim to 310,000 square kilometers (118,000 square miles) of the South China Sea, China, Vietnam and Taiwan all claim ownership of the whole area.

Japanese Economy Could Stymie Goals

By Patrick L. Smith... TOKYO — Despite the Japanese economy's unexpectedly strong performance in recent months, there are increasing signs that slower growth in the near future could significantly impair the nation's ability to meet its global economic goals, a number of prominent economists have asserted.

Harada, managing director and chief economist of Sanwa Bank Ltd. "The question is sustainability. Can this situation continue for a long time or not? On this point, I'm less optimistic."

But a current surge in imported goods and the declining influence of stimulative factors that have driven the economy since last year are likely to damage the balance between supply and demand and reduce domestic consumption, some economists said.

These developments could cut growth to less than 3 percent next year — not enough, they said, for Japan to reach the official target of 3.8 percent in the current fiscal year, which will end March 31.



Policemen in Seoul Retaliate in Kind South Korean riot policemen picked up stones from the street in Seoul on Sunday and hurled them back at students who were demanding the right to go ahead with a Monday meeting with North Koreans at Panmunjom. The governing party in Seoul, troubled by the growing violence, may seek a new constitution with power for the government to crack down on student protesters. Page 5.

Controversial 'Last Temptation': The Screenwriter's Defense

Martin Scorsese's new film, "The Last Temptation of Christ," based on a novel by Nikos Kazantzakis, has provoked angry debate among movie-makers and theologians, protests from religious leaders including Mother Teresa and the Reverend Jerry Falwell, anti-Semitism aimed at film studio executives, and street demonstrations by fundamentalist religious groups. Much of the controversy focuses on a segment in the film in which Jesus imagines marrying and having sexual relations with Mary Magdalene.

The film's screenwriter is Paul Schrader, whose credits include screenplays for Jean Tewkesberry's "Old Boyfriends" and Peter Weir's "The Mosquito Coast." He has directed such films as "Blue Collar," "American Gigolo," "Cat People," "Mishima" and "Patty Hearst." At the 1985 Cannes film festival, "Mishima" won the prize for artistic merit.

He discussed "The Last Temptation," which opened Friday in the United States and is expected to be released in Europe this fall, with Thomas Quinn Curtiss of the International Herald Tribune.

Q. Why this film at this time?
A. The subject is not bound by time. The book was published in 1955 and Scorsese read it about 15 years ago and was

MONDAY Q&A

Q. Why was the film's release advanced by several weeks?
A. Because of the wild controversy it has evoked. It seems best to place the film before the public immediately to give its verdict. It is being unfairly attacked by those who have not seen it and want no one to see it. The Catholic Church has

stated its disapproval, but it has not condemned it as it condemned Jean-Luc Godard's "Hail Mary," which presented Mary and Joseph as a working-class couple of a modern metropolis.

Fundamentalists are on the rampage. Some of them are probably sincere in their objections. They are campaigning for funds to support the banning of the film and have made it a cause.

Q. Why have certain theater managers refused to book it?
A. If it had been a sure-fire blockbuster — say, an Eddie Murphy picture — they would not have refused it. Now they take a high-and-mighty position that they don't want to offend their customers. I doubt that if there had been no row they would have taken it. After all, it is a very special film, one of an intellectual nature, what is called in the trade an art-house movie.

Q. What is the speculation?
A. Christ on the cross is visited by an angel who whispers the word that God will spare him as he has suffered enough. God will spare him as God spared Isaac in the Old Testament. He is to go forth to experience the life of an average man. In a dream sequence he weds Mary Magdalene, has children by her and endures as a mortal until he is 70, a respected patriarch of a village community. Then, worried by doubts, he puzzles over what has happened. He realizes that the angel who has

brought him the tidings of long life is Satan, who has deceived him. In the dream vision he has yielded to temptation, and he dies on the cross.

Q. Do you expect continued disturbances?
A. There will be picketing of the theaters where it is shown. Two or three are enough for a scuffle but the police can handle that. I doubt that its showings will become a menace. It is in no way anti-religious or anti-Christian, as has irresponsibly been charged. It has absolutely nothing to do with sensational sex, another ridiculous accusation. Its fiercest enemies know nothing about it and seem to have been listening to the wildest rumors. It is the public's turn to judge it.

Q. Do you believe that there are subjects unfit to film?
A. Cinema can arouse base motives in audiences. I am opposed to raw pornography, savage violence and cruelty to humans and animals. But what has that to do with the theological premise that is discussed in our film?

Q. Was hostile reaction predicted?
A. Yes, but not of the volume it has reached. In 1983, the project was offered to Paramount. Paramount considered it, but rejected it, cautious of possible trou-

ble. What was not foreseen was the ugly outburst of the anti-Semitic attacks that have accompanied the protests of bigots. We knew the treatment might be criticized and questioned, but we did not expect the hysterical reaction it has caused.

Q. What is the intended purpose of the film?
A. An attempt to reproduce the novel by the Greek author Kazantzakis on the screen. It is a serious film, a two-hour-and-45-minute contemplation on the story of Christ, a reverent speculation on the subject.

Q. What is the speculation?
A. Christ on the cross is visited by an angel who whispers the word that God will spare him as he has suffered enough. God will spare him as God spared Isaac in the Old Testament. He is to go forth to experience the life of an average man. In a dream sequence he weds Mary Magdalene, has children by her and endures as a mortal until he is 70, a respected patriarch of a village community. Then, worried by doubts, he puzzles over what has happened. He realizes that the angel who has

brought him the tidings of long life is Satan, who has deceived him. In the dream vision he has yielded to temptation, and he dies on the cross.

UN's Recent Gains Boost Staff Morale

By Paul Lewis
New York Times Service
UNITED NATIONS, New York — These are heady days at the United Nations headquarters, with UN mediators getting much of the credit for progress toward settling the wars in Afghanistan and the Gulf.

The temptation to celebrate is natural. So Alvaro de Soto, a Peruvian who guards the door to the secretary-general's office, decided the United Nations should turn on the big fountain, which in less austere times used to play around the Barbara Hepworth sculpture in the forecourt on First Avenue.

New Yorkers would appreciate another fountain during a spectacularly hot summer like this, he thought. But he had not reckoned with Luis Maria Gomez, an Argentinian who holds the UN purse strings. "We stopped the fountain because we had no money, and we still have no money," Mr. Gomez said.

"People have more spring in their steps," said Lelei Lelanu, a Samoan who edits the UN staff newspaper. "The great majority of people have a reservoir of idealism. Otherwise they wouldn't be here. Sometimes it gets stunted, or they hold it in their pockets, but it flows again in situations like this."

Like many staff members, he hopes the political successes of the United Nations will help ease financial strains that have kept staff salaries unchanged, in real terms, for more than a decade and now threaten to close the UN doors.

"In a lot of people's minds, there is a link between the higher image of the UN and getting their benefits," the Samoan editor said. Signs of the new positive spirit, amid the adversity, are everywhere. For the first time in many years, the staff shop is again selling T-shirts with the message, "Working together to keep the dream alive."

People are flocking to the United Nations for guided tours and are asking more political questions, reports Zoreh Tabatabai, who organizes the tours. Visitors are up 40 percent to 50 percent since the Afghan settlement was worked out in April.

Even New Yorkers are feeling better about the United Nations, said Gillian Sorensen, the New York City commissioner in charge of the city's relations with the world body. "People are deeply pleased with what the UN is doing," she said.



Canadian soldiers getting words of counsel over the weekend from their defense minister, Perrin Beatty, as they prepared to board planes to fly them to Iraq. The troops are to join a United Nations force to supervise Iraq's cease-fire accord with Iran in the Gulf War.

"We're finding property owners are less suspicious of renting to diplomats these days." The organization itself is wringing every drop of publicity it can out of its successes to boost its poor image in the world and to embarrass the Reagan administration into paying what it owes. François Giuliani, the UN spokesman, has expanded his press staff and carved out new office space to cope with the influx of journalists.

Secretary-General Javier Pérez de Cuellar was also careful during the Gulf talks not to repeat what many consider the mistake he made with the Afghanistan accord, when he let his assistant, Diego Cordovez, do the work and take the credit. He also revealed a new ambition, one that was unthinkable a year ago. "Yes," he said the other day, "I would accept this year's Nobel Peace Prize, if it were given to the whole organization."

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Finland	F.M.	1,800	1,000	550
France	F.F.	1,200	680	400
Germany*	D.M.	600	330	182
Great Britain	£	125	74	41
Greece	Dr.	25,000	14,000	7,700
Ireland	Ir.	195	95	47
Italy	Lira	400,000	220,000	121,000
Luxembourg	L.F.	11,500	6,300	3,400
Netherlands	Fl.	640	345	200
Norway (incl. N.F.)	Nkr.	2,000	1,100	600
Portugal	Esc.	26,000	14,500	7,900
Spain (incl. Modif. P.R.)	Ptas.	31,000	17,000	9,400
Sweden (incl. S.Kr.)	Skr.	2,000	1,100	600
Switzerland	S.Fr.	510	280	154
Rest of Europe, North Africa, former French Africa, Mod. East 3†		470	260	145
Rest of Africa, Gulf States, Asia		340	190	100

UN Plan in Sahara War Stirs Some Wary Hopes

By Paul Delaney
New York Times Service

MADRID — Diplomats in North Africa have welcomed a United Nations proposal for resolving a 13-year-old war between Morocco and the Polisario Front in the former Spanish colony of Western Sahara, but they were cautious about expecting a quick settlement.

"We simply don't know if it will happen," one Western official said from Rabat in a telephone interview. "We're afraid to be too enthusiastic, although we're hopeful."

The Moroccans, who claim the mineral-rich territory, and members of the front, who have waged a guerrilla war since Spain withdrew in 1974, were given a plan Thursday calling for a cease-fire and a peace force of 2,000 troops. The sides have until Sept. 1 to reply.

Under the proposal, the United Nations would supervise administration of the territory and organize a referendum to find out whether natives of the Western Sahara prefer an independent nation, as sought by the Polisario Front, or to be a part of Morocco.

A spokesman for the Polisario said its officials were studying the proposal. One impediment in the past has been a dispute over who would be eligible to vote among the 150,000 inhabitants. The front has insisted that Morocco remove troops as well as administrators it says do not have the right to vote.

Moroccan officials have declined to comment, but the proposal has stirred some anxiety within the government, officials in Rabat and Casablanca reported. Both pro-government and opposition leaders said they expected King Hassan II to confer with them before responding to Secretary-General Javier Pérez de Cuellar's proposal.

The Western diplomat described the atmosphere in Rabat as upbeat, "of peace breaking out, but it's hard to say if this thing is serious."

The diplomat said Morocco's re-establishment of diplomatic ties with Algeria, the Polisario's biggest supporter, "was without doubt a major factor in the two sides agreeing to meet with the secretary-general."

Morocco controls two-thirds of the disputed 267,000-square-kilometer (102,700-square-mile) territory, including all the towns, phosphate mines and the Atlantic coast.

It was the second time the entire Gaza Strip had been placed under curfew since the Palestinian revolt began Dec. 8. The army took a similar measure in March.

The riots Sunday in Gaza were apparently triggered by the deaths of two workers who were buried while sleeping at an Israeli construction site near Tel Aviv last week, local reporters said. The police said that Jewish extremists might have set the fire.

WORLD BRIEFS

7 Indian Soldiers Killed in Sri Lanka

COLOMBO (UPI) — Seven members of India's peacekeeping force were killed over the weekend by a land mine planted by Tamil rebels, officials reported. The bomb, which also wounded four Indian soldiers, was one of three detonated by the Liberation Tigers of Tamil Eelam rebels Saturday, the officials said.

The guerrillas set off the mine along the Colombo-Jaffna railway line, 125 miles north of Colombo, as the Indian soldiers were attempting to clear the tracks of mines, the officials said.

Two other mines were exploded in the northeastern Vavuniya District, destroying railway tracks and forcing cancellation of the northbound Jaffna train, an Indian official said.

Lebanese to Pick President Thursday

BEIRUT (UPI) — With tensions mounting over plans for Lebanon's Parliament to choose a new president this week, Christian leaders Sunday called for a compromise candidate to satisfy both Muslims and Christians.

Many Christian leaders fear that a pro-Syrian candidate could assume office, blocking their demands for a withdrawal of the 35,000 Syrian troops stationed in war-torn Lebanon.

The Parliament, Lebanon's unicameral legislative body, will convene Thursday to pick a successor to President Amin Gemayel, whose six-year term expires Sept. 23. Under the country's 1943 constitution, the member Parliament must meet before Aug. 23 to elect a new president.

5 Dead and 185 Held in Cairo Clashes

CAIRO (Reuters) — The police said Sunday that they detained 185 people in weekend clashes with Muslim militants in which 5 persons were killed and at least 20 injured.

They said the dead included a policeman involved in a crackdown on the militants that began with a tear gas raid on a mosque in the suburb of Ain Shams on Friday night. The police said they had been seeking a major confrontation in staging the raid, which was intended to round up the ringleaders of a group believed to have been plotting violence.

An Interior Ministry official said that militants in the mosque threw stones and incendiary devices at officers, damaging 11 police cars and private-owned vehicles. The action set off more clashes between officers and militants on Saturday in the same neighborhood.

Pretoria Cites Nuclear-Bomb Option

VIENNA (UPI) — Foreign Minister R.F. Botha of South Africa, what was seen as the highest-level acknowledgment of his country's nuclear-weapons potential, has said that South Africans can produce a nuclear bomb "if we want to."

Mr. Botha made the remark Saturday when asked at a news conference in Vienna if South Africa possessed nuclear arms. He had come to Austria capital for talks on Friday and Saturday with U.S., British and Soviet officials on whether South Africa might sign the 1970 Nuclear Nonproliferation Treaty. He called the talks "very significant."

Pretoria had made no decision on whether to sign the treaty. South Africa has been widely assumed either to have nuclear weapons or to have the capability to manufacture them. It has refused to allow inspections of its facilities for nuclear research and uranium enrichment. Such inspections are mandatory under the treaty. Mr. Botha said he would consult his government to see if the provisions of the treaty could be used in a discriminatory manner against South Africa.

Burma to Choose New Leader Friday

BANGKOK (Reuters) — Burma's rulers have given themselves a year to find a new leader and end a national insurrection. The executive committee of the Burma Socialist Program Party, the single political force, will meet on Friday to choose a new chairman to replace U Nu.

Student leaders who have been demanding elections and an end to the one-party system indicated they would hold off on protests until the leadership choice on Friday.

The party faces demands that it relax its grip on the country and allow a multi-party democracy to oversee a reform of the collapsed economy. Diplomats said pressure was also coming to bear on the leadership from foreign countries, including Japan, for thorough reforms in order to stop the economic slide.

For the Record:

At the Berlin Wall, West German protesters threw tomatoes and eggs at East German guards Saturday and police hauled away protesting East German youths as both sides marked the barrier's 27th anniversary. (AP)

A British soldier's murder in Ostend was admitted Saturday by the outlawed Irish Republican Army. Belgian police continued to search for two men who shot Warrant Officer First Class Richard Michael Heakin, 38, of the Royal Regiment of Wales' First Battalion, Friday. (AP)

Riot police in Gdansk, Poland, broke up a march by about 200 Solidarity supporters on Sunday, the eighth anniversary of strikes that spawned the now-banned trade union. (Reuters)

TRAVEL UPDATE

Hotels in Yugoslavia have cut prices by as much as 30 percent in the face of a decline in the number of foreign vacationers, the Tanjug news agency reported. It said Saturday that many resorts had reported a 10 percent drop in foreign visitors in July, compared with July 1987. (Reuters)

New York City conventions drew more people than any others in the United States last year, a survey reported Saturday in Business Travel News magazine. New York, with 4.7 million delegates, led Dallas, 2.1 million; Chicago, 2 million; Las Vegas, 1.7 million; and Atlanta, 1.6 million. (UPI)

This Week's Holidays

Banking and government offices will be closed or services curtailed in the following countries and their dependencies this week because of national and religious holidays:

MONDAY: Andorra, Austria, Belgium, Burkina Faso, Burundi, Cameroon, Central African Republic, Chile, Colombia, Costa Rica, Cyprus, Gambia, Greece, Guatemala, Haiti, India, Ivory Coast, Lebanon, Liechtenstein, Luxembourg, Macao, Madagascar, Malawi, Maldives, Panama, Papua New Guinea, Paraguay, Portugal, Rwanda, Senegal, Seychelles, San Marino, South Korea, South Yemen, Spain, Sudan, Syria, Tunisia, United Arab Emirates, Venezuela, Vatican City.

TUESDAY: Dominican Republic, San Marino.

WEDNESDAY: Argentina, Colombia, Indonesia.

THURSDAY: Afghanistan.

FRIDAY: Hungary, Turkey.

SUNDAY: Portugal.

Israel Seals Off Gaza Strip After Clashes

JERUSALEM — The Israeli Army said Sunday night that it had closed the Gaza Strip and confined all residents to their homes after a day of violence in the occupied lands in which soldiers shot and wounded 25 Palestinians.

A 21-year-old Gaza man died of wounds sustained over the weekend, bringing the Arab death toll in eight months of unrest in the West Bank and Gaza Strip to 243.

A military curfew means all 650,000 residents of Gaza will be confined to their homes indefinitely, a military spokesman said. Residents will be barred from traveling to jobs in Israel, and journalists will be allowed into the area only if accompanied by a military official, the army said.

Legal Sw Marks M

By Philip Sherman
WASHINGTON — At the General Edwin Messer's last day in office to take a step in his loss of authority, he signed an order that would give appointment of judges to prosecutors who were not at the time of their appointment members of Congress.

Mr. Messer's successor, R. L. Thornburgh, said he supported the move. "Given the strong sentiment that appears to be an independent counsel," he said, "I expect I will be out of office soon."

Mr. Messer has been the subject of investigations by two independent prosecutors and has struck deals with Congress have often troubled Thurgood Marshall.

Representative Barney Frank, Democrat of Massachusetts, criticized the action by Mr. Messer as "one last mark of irresponsibility from a man who was not fit for the job."

As to the Democratic leadership of the House of Representatives characterized by Mr. Messer as "unstable," he said it probably was legal.

The investigations of Mr. Messer were pursued under a 1974

Lies and

By Daniel Goleman
NEW YORK — The day after a good impression on a national sexual-misconduct hearing, many men to be about their past and drug use that it is responsible for women who are being told to get on with the new study reports.

The findings also suggest the lies passed between people date may be a contributing factor in the spread of AIDS, partly among women.

The number of sexually abused women said they rely on their partners about sexual

The great lak is Canada. A Seattle. Return

Competing July 16, 1988

Legal Swipe at Foes Marks Meese's Exit

By Philip Shenon
New York Times Service

WASHINGTON — Attorney General Edwin Meese 3d used his last day in office to take a final swipe at his foes on Capitol Hill, signing an order that would require appointment of independent prosecutors when serious allegations of wrongdoing are made against members of Congress.

In announcing what was interpreted by several lawmakers as an act of revenge, Mr. Meese said he was only trying to assure that legislators and senior officials of the executive branch were treated equally under the law.

"I think that having all high officials covered by the same general procedures makes good sense," Mr. Meese said Friday at his final news conference at the Justice Department.

Mr. Meese's successor, Richard L. Thornburgh, said he supported the move. "Given the strong sentiment that appears for the use of independent counsels," he said, "I don't expect I will hold any different view."

Mr. Meese has been the subject of investigations by two independent prosecutors and his struggles with Congress have often resembled trench warfare.

Representative Barney Frank, Democrat of Massachusetts, described the action by Mr. Meese as "one last mark of irresponsible bitterness from a guy who messed up."

Aides to the Democratic leadership of the House of Representatives characterized Mr. Meese's order as unwise, but said that it probably was legal.

The investigations of Mr. Meese were pursued under a 1978 law

that calls for appointment of independent prosecutors when allegations of wrongdoing are made against senior officials of the executive branch.

Under the Reagan administration's interpretation of the statute, it has not been applied to members of Congress.

At his news conference, Mr. Meese was asked if the order was a final effort to get back at his critics on Capitol Hill.

"No, not at all," he said. "I think that having all high officials covered by the same general procedures makes good sense."

The Justice Department order compels the attorney general to appoint an independent prosecutor whenever there are "reasonable grounds" to believe that a member of Congress may have committed a crime.

The procedures outlined in the nine-page order are much like those in the 1978 special-prosecutor law, the Ethics in Government Act. Under the order, the attorney general would open an investigation whenever there is information from a source indicating that a member of Congress may have violated U.S. law.

If the inquiry finds that the source is credible, the attorney general begins a 90-day preliminary investigation. If that investigation turns up "reasonable grounds to believe that further investigation is warranted," a special prosecutor is appointed.

There is one major difference between the Meese order and the 1978 law: under the order, the independent prosecutor is appointed by the attorney general; under the law, the prosecutor is named by a special panel of federal appellate court judges.



President Fidel Castro of Cuba gesturing at meeting in Quito.

Sandinista Leader Critical of Proposals

By Stephen Kinzer
New York Times Service

BLUEFIELDS, Nicaragua — The interior minister of Nicaragua, Tomás Borge Martínez, has commented that no political settlement is possible in that country as long as rebel guerrillas and opposition parties continue to press what he called "unacceptable proposals."

Both the rebels, or contras, and the Democratic Coordinator, which is Nicaragua's largest coalition of opposition groups, are demanding that the Sandinistas release anti-government prisoners, end all regulation of the press and surrender control of the army and police.

In a speech Saturday, Mr. Borge called the Democratic Coordinator a coalition of "ultra-rightists."

"At least for now, we cannot expect anything with the contras and the ultra-rightists," Mr. Borge said. "They are playing the same game: Sit down at the negotiating table, make unacceptable proposals, leave, and then, with all the communications media at their disposal, say that we are intransigent."

"We are firm believers in negotiation," Mr. Borge said. "But negotiation is impossible as long as there are those who call for a military solution to the conflict and while internal political groups support this possibility."

He said, "The situation in Nicaragua is not the result of an internal conflict. It is obvious that at this crucial moment, the situation has its origins in the foreign policy of the Reagan administration."

Although he did not refer directly to recent government actions against the opposition, Mr. Borge, who controls the police and state security apparatus, said internal political groups were working hand in hand with the contras in "a criminal division of labor."

Opposition groups say they are reflecting widespread discontent within Nicaragua and deny ties to the contras. They are seeking Mr. Borge's permission to hold a protest rally in Managua on Sept. 4.

Castro Ends Quito Visit

Fidel Castro, back in Cuba from his first visit to South America in 17 years, said Sunday that his presence in Quito, Ecuador,

exposed the failures of U.S. propaganda. Reuters reported from Havana.

Mr. Castro returned to Cuba Saturday from a five-day visit to Quito, where he attended the inauguration of President Rodrigo Borja Cevallos of Ecuador and held talks with four Latin American heads of state.

Havana-based diplomats said the Quito outing and the star treatment that Mr. Castro received, if only because he is seldom seen abroad, would displease the United States, which has tried for 25 years to isolate the communist government of Cuba from the rest of Latin America.

In informal chats with journalists and at a news conference on Saturday, Mr. Castro said winds of change of independence and unity, were blowing throughout Latin America at the expense of the United States.

If only one word was needed to sum up Mr. Castro's visit to Ecuador, it would be unity, the official Prensa Latina news agency said on Sunday.

Mr. Castro, who celebrated his 62d birthday on Saturday, last traveled to South America in November 1971 when he made a one-month visit to then leftist-ruled Chile.

U.S. Running Out of Options in Its Struggle Against Noriega

By William Branigin
Washington Post Service

PANAMA CITY — As General Manuel Antonio Noriega continues to resist U.S. efforts to force him from power, the Reagan administration has practically run out of ways to accomplish that goal short of military intervention, according to U.S. sources in the region.

At the same time, the United States is coming under increasing pressure to ease economic sanctions and reach an accommodation with the military-installed regime, the sources said.

In Washington, according to these sources, an interagency plan-

ning group on Panama has concluded that the U.S. goal of forcing Panama's de facto leader out cannot be achieved by economic measures alone and that General Noriega could probably withstand all the political and psychological options it has proposed.

The working-level group has called for a decision on how long to maintain the present policy or whether to proceed to one of two alternatives: "Adjust to living with the de facto situation and remove sanctions" or "employ military force to oust Noriega."

According to a U.S. source familiar with the current policy options, they are largely "cosmetic" and "muscle-flexing" proposals.

"It all shows that the policy didn't work and that what we're left with is lacking in credibility," the source said.

The United States now has "no short-term options" but is "facing something that is going to take more time than expected," said a Western diplomat.

Essentially, General Noriega has outlasted the U.S. measures, and sanctions imposed after he ousted the figurehead president, Eric Arturo Delvalle, in February are now backfiring against U.S. interests.

Although the U.S. sanctions have succeeded in drastically curtailing the government's income and ability to do business, their failure to pry General Noriega out

of power has heartened his small base of support, helped intimidate disgruntled military officers and demoralized the political opposition.

Under the current policy, the options proposed by the interagency group range from assigning the CIA and FBI to track down and freeze the general's personal assets abroad to barring U.S. military and government personnel from bars, brothels, casinos and other establishments run by leading members of the government.

Among the group's other proposals are promoting an intensified "hearts and minds" campaign by Mr. Delvalle, who is in hiding in Panama; deporting General Norie-

ga's remaining loyalists from the United States; increasing U.S. military exercises and "posturing" here; prohibiting shipments of U.S. cash to Panama, and undermining public confidence in the government checks that the government has issued to help alleviate a severe cash crunch.

The interagency group has concluded that most of the options are

feeble or likely to have dubious impact, with the notable exception of freezing General Noriega's assets. Mr. Delvalle has estimated General Noriega's wealth at \$200 million, but little is known of his holdings beyond reports that he owns property in France and the Dominican Republic and has interests in Panamanian banks and companies.

Lies and AIDS: A Woman Who Dates Shouldn't Trust Men

By Daniel Goleman
New York Times Service

NEW YORK — The desire to make a good impression on a potential sexual partner leads so many men to lie about their sexual past and drug use that it is virtually impossible for women who are dating them to rely on the answers, a new study reports.

The findings also suggest that the lies passed between people who date may be a contributing factor in the spread of AIDS, particularly among women.

The majority of sexually active women said they rely on asking their partners about sexual and

drug histories to assess the risk of acquired immune deficiency syndrome, according to a study reported Saturday at a meeting of the American Psychological Association in Atlanta. Fifty-two percent said that asking such questions was one of their main precautions.

A minority of these women insist that their sexual partners use condoms. But men who are at higher risk for contracting AIDS are less likely to use condoms, the study found.

Officials at the Centers for Disease Control in Atlanta said the new data point to the impracticality of trying to know with certainty

that a sexual partner does not have or is not at risk for AIDS.

A report by the U.S. surgeon general earlier this year recommended that a condom be used if there is any doubt about a partner's exposure. The reluctance of women to ask a partner to use a condom is greatest among black women, the new study found, though the highest rate of heterosexual transmission of AIDS is among blacks.

The Centers for Disease Control has reported that 28 percent of AIDS cases among black women are attributed to heterosexual contacts. Among white women, the figure is 21 percent.

The study was based on data

from 422 sexually active men and women, 18 to 25 years old, in Southern California. The data were reported by Susan Cochran, a psychologist at California State University at Northridge, and Vickie Mays, a psychologist at the University of California at Los Angeles.

In the study, 35 percent of the men admitted they had lied to a woman in order to have sex with her, a rate the researchers consider a low estimate. Sixty percent of the women said they thought a man had lied to them.

Twenty percent of men said they would lie to a woman who asked if they had had an AIDS test. The men said they would tell her that

they had, and that the results were negative.

Microbe Mystery Solved

Lawrence K. Altman of The New York Times reported: Clearing up a longstanding mystery, new genetic studies indicate that the microbe responsible for a kind of pneumonia that is a major killer of AIDS patients is a fungus.

For decades scientists have been uncertain about the nature of the organism that causes Pneumocystis carinii pneumonia, a potentially lethal disease that strikes people with impaired immune systems.

Scientists have debated whether the microbe is a protozoan, like the

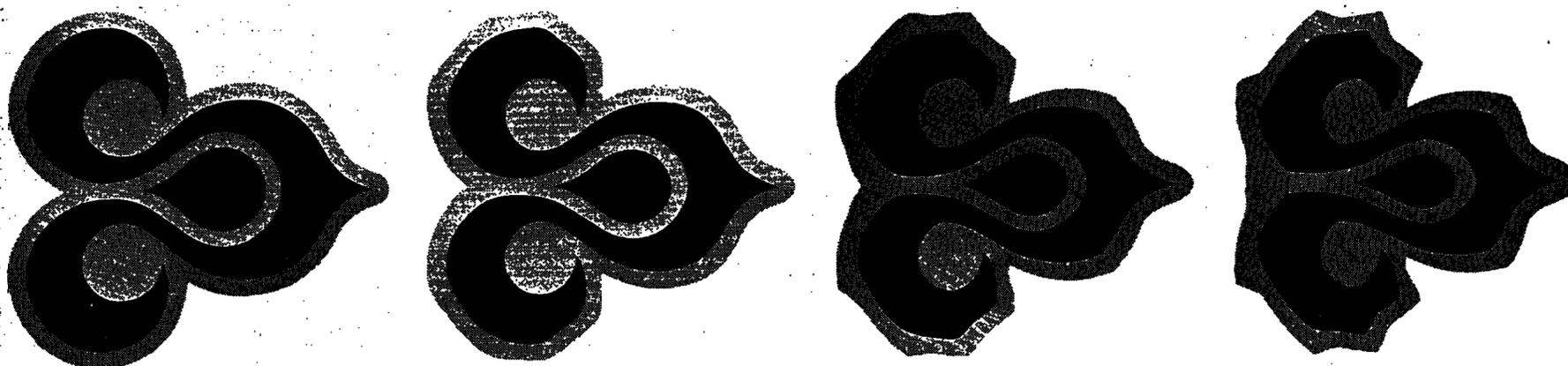
parasite responsible for malaria, or a fungus, like yeast. Studies to clarify the issue have been hampered by the inability to grow the organism in the laboratory.

The determination that *Pneumocystis carinii* is a fungus was a result of genetic studies carried out by a team of federal and private scientists working in California, Maryland and Colorado.

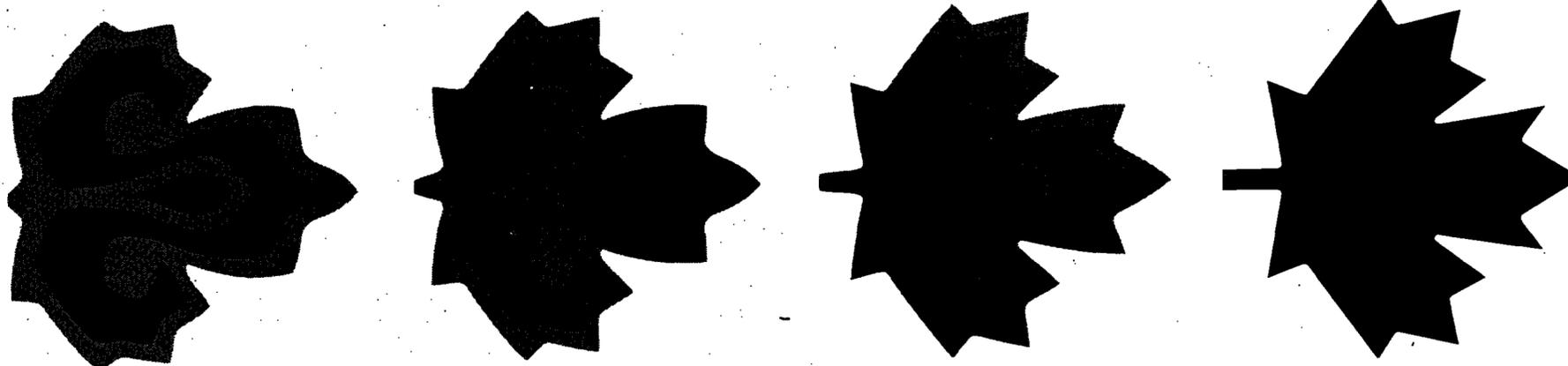
The team, headed by Dr. Jeffrey C. Edman, reported in the current issue of *Nature* that the finding could help in developing more effective treatments of infections caused by the fungus. Current drug treatments do not always work and some patients cannot tolerate them.

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OPINION

INTERNATIONAL Herald Tribune

Reagan's Night in the Sun

What started as morning in America reaches a climax tonight in New Orleans. Ronald Reagan's address to the Republican National Convention will be more than a final appearance before the faithful. It will also be a trumper's dream, a chance to celebrate the accomplishments of eight years and confer what he can of that legacy on Vice President George Bush.

The Unlikely Achievement Of an Improbable Leader

By Lou Cannon

WASHINGTON — Twenty-four years ago an amiable, unemployed actor attended his first Republican National Convention as an alternate California delegate committed to Barry Goldwater.



By EWK in Alton/Editor (Stockholm) CAV Synchac

Mr. Reagan's vision of a new orthodoxy in which government was suspect and the "free market" and low taxes became synonymous with the common good.

They could do a better job managing Democratic programs. Mr. Reagan's triumph is reflected in the mainstream acceptance speech of the Democratic nominee, Michael Dukakis, and the bland platform of that party.

Why Is Bush Making All This Noise?

By Anthony Lewis

NEW YORK — President Reagan has moved toward the political center. Michael Dukakis is sticking close to it. But George Bush is coming on making the noises of the far right.

Hope Now in the Sahara

Yet another long-burning war in the Third World is showing signs of readiness for settlement. This one involves the cruel and waning 13-year struggle of the Western Sahara, organized in the Polisario guerrilla movement, against Morocco.

United States as a veteran "moderate" in Arab-Israeli terms, Morocco was able to keep substantial American aid flowing, to gain consent to use U.S. military equipment for "self-defense" in the Sahara and to ignore for years parallel American appeals to settle the issue.

Lebanon Might Be Better Served by a Weak Leader

By Ramez Maluf

BEIRUT — The Lebanese have been awaiting the election of a new president as the faithful await the Messiah, but as the election approaches, some have the feeling they have been waiting for Godot instead.

his long conversations with Lebanese leaders, no one has come up with a magic name agreeable to all sides. The Syrians and Americans are said to favor Michel Aoun, commander of the armed forces, but he is opposed by the Christians.

Agenda for a Cooler Planet

Suppose — just as a hypothetical exercise on a hot day — that the United States were to get really serious about controlling the greenhouse effect on the climate.

which they generate electricity, they also need to reduce the total demand for it by using more efficient equipment. Industry has done a lot of that. Households have done less, and if you were to ask what private individuals can do, that is one place where you might look.

Thatcher's Grudge Against the World's Best TV System

By William Pfaff

PARIS — It will come as a surprise to many that Britain is about to destroy the best television system in the world. Rightly or wrongly, that is what most foreigners think of the BBC-TV system.

Does the broadcaster have an obligation to public intelligence and taste? American broadcasting was regulated from its start and was required to meet a standard of public service.

Does the broadcaster have an obligation to public intelligence and taste? American broadcasting was regulated from its start and was required to meet a standard of public service.

When They Hugged the Trees

By Bharat Dogra

ADVANI, India — Near this village in the Tehri Garwal district of Uttar Pradesh state is a beautiful forest of sal, chir pine, oak and rhododendron trees. Under the control of the government forest department, it is classified as a reserved zone.

100, 75 AND 50 YEARS AGO

1888: After Sheridan

NEW YORK — President Cleveland has signed the order appointing General Schofield to the command of the United States Army, in succession to the late General Philip Sheridan.

1913: French Festivities

PARIS — France is giving free rein to the national spirit of gaiety to-day (Aug. 15), and all are united in observing the Feast of the Assumption, the day of "Sainte-Marie," as a general holiday.

1938: Hollywood 'Reds'?

WASHINGTON — The Dies Congressional committee investigating "un-American" propaganda in the United States today (Aug. 14) heard charges that "radicalism and Communism" are rampant in Hollywood film studios.

INTERNATIONAL HERALD TRIBUNE JOHN HAY WHITNEY, Chairman 1958-1982 KATHARINE GRAHAM, WILLIAM S. PALEY, ARTHUR OCHS SULZBERGER Co-Chairmen LEE W. HUEBNER, Publisher JOHN VINOCUR, Executive Editor • WALTER WELLS, News Editor • SAMUEL ABE, KATHERINE KNORR and CHARLES MITCHELMORE, Deputy Editors • CARL GEWIRTZ, Associate Editor • ROBERT J. DONAHUE, Editor of the Editorial Pages • RICHARD R. CRATE, Business Financial Editor • RENE BONDY, Deputy Publisher • ALAIN LECOUR and RICHARD H. MORGAN, Associate Publishers • FRANÇOIS DESMAISON, KOURDIT HOWELL, Director, Information Systems International Herald Tribune, 181 Avenue Charles-de-Gaulle, 92000 Neuilly-sur-Seine, France. Tel: (1) 46 37 93 00. Telex: Advertising, 613595; Circulation, 612332; Editorial, 612718; Production, 630698. Director of the publication: Walter N. Thayer.

Seoul P Over U By Susan Chra... PACIFIC: (Continued from Page 1) ... REPORT: (Continued from Page 1) ... NAMIBIA: (Continued from Page 1) ...

Seoul Police Battle Students Over Unification With North

By Susan Chira
New York Times Service

SEOUL — On the eve of the national holiday celebrating Korea's liberation in 1945 from Japanese occupation, riot police battled students who want Korea to be the unified nation it was then.

Violent protests erupted in several sections of Seoul on Sunday and continued into the evening as at least 2,000 students unsuccessfully tried to break through a police cordoning off a block from the border village of Panmunjom.

The students want to meet their North Korean counterparts there, but Seoul has banned the march, saying that it must arrange any contacts with the north.

The protests, although smaller than many in the past, were more

violent than usual. Although the demonstrations often look like unrestrained riots, in fact students and police usually follow set rules of combat, with students charging police and then retreating.

On Sunday, however, students wielded not only rocks and gas-line bombs, but metal pipes and wooden staves with nails stuck in them. Riot policemen, under instructions to avoid the use of tear gas as much as possible, threw rocks back at students before resorting to firing gas. Several injuries to both students and police were reported.

In recent days, as small groups of students trying to head north for the march have clashed with riot police in several cities across the nation, the government has stepped up its demarcation of the students. Recently, police detained more

than 2,500, although most were released after questioning.

"On the pretext of asking for reunification of the peninsula, students are trying to overthrow the government and disrupt the 1988 Olympics," Kim Yong Gap, minister of government administration, said.

President Roh Tae Woo also pledged that the government would deal sternly with the students and called on them to stop violent protests. "If acts of violence and tear gas firings are repeated during the Olympic period, Korea will be looked at with scorn," he said.

Many officials are worried that vivid television pictures and press reports of the violence are frightening people away from the Olympics. In fact, most demonstrations are confined to limited areas and are unnoticeable in other sections of town.



Three Soviet soldiers find some shade before joining a convoy for journey home from Afghanistan.

AFGHAN: Russian Confirms Loss of Town to Rebels

(Continued from Page 1)

control of the town, but he stressed that Soviet forces "are not taking part and will not take part in combat actions in Kunduz Province."

According to Western diplomats here, the Soviets have complained privately that Afghan officials, alarmed by the strength of the guerrillas, have tried to slow the Soviet departure.

Strong enough to defend the country without Soviet help.

"We can state with confidence that the army of the republic is capable of dealing blows at any enemy and in any conditions," he said.

Soviet analysts have not been so optimistic. In an interview last month with the weekly Ogonyok, Major General Kim M. Tsagalov, a military adviser in Afghanistan, said the Afghan Army could not be counted on to keep control after the Soviet troops depart.

The general, citing infighting in the Afghan regime, predicted that Islamic fundamentalists would make a strong bid for power and might succeed.

The article reportedly brought an anguished protest from Kabul. The Soviet Foreign Ministry issued a statement saying it did not agree with General Tsagalov's criticism of Mr. Najib's ruling party, but did not specifically refute his assessment of the military situation.

Although many Koreans support the students' calls for steps to bring the two Koreas closer together, few support their tactics. Over the past few days, several citizens, including veterans' groups and handicapped policemen, have staged counter-demonstrations urging the students to abandon plans for their march.

Kim Young Sam and Kim Dae Jung, leaders of two major opposition parties, supported the students' right to march, but a representative from Kim Dae Jung's party Sunday asked students to postpone the march until after the Olympics.

Despite appeals to wait until after the Olympics, students say they believe they must push now because the government may try to take harsher steps against them after the Olympics.

Calls for New Constitution

Fred Hiatt of The Washington Post reported from Seoul:

South Korea's governing party leaders, frustrated by their weakened position after years of unquestioned control, have begun to call for a new constitution — only six months after the present one took effect.

Mr. Kim, the minister of administration, said over the weekend that a new constitution might be needed to back a crackdown on leftist students, who, he said, have been whipped up by a resurgence of political opposition.

Both statements were regarded as trial balloons, and President Roh, who also heads the DJP, has not endorsed them. But observers said the statements indicate that hardline elements of his party may push for a crackdown after the Seoul Olympic games end on Oct. 2, when Seoul will no longer fear world scrutiny.

The chairman of the governing Democratic Justice Party, Young Giel Joong, has also called for constitutional revision, saying the presidency should be scrapped for a parliamentary system.

Both statements were regarded as trial balloons, and President Roh, who also heads the DJP, has not endorsed them. But observers said the statements indicate that hardline elements of his party may push for a crackdown after the Seoul Olympic games end on Oct. 2, when Seoul will no longer fear world scrutiny.

PACIFIC: Resource Battleground

(Continued from Page 1)

miles) of surrounding sea. The island, which was being eroded by storm waves, lies roughly 800 kilometers (500 miles) southeast of Okinawa.

Officials in Tokyo said the project was necessary to safeguard Japanese fishing rights. Japan, heavily dependent on imported oil, food and industrial raw materials, is the world's largest fishing nation.

The Soviet Union, which has the second biggest fish catch, began negotiations with Australia in June for port access for about 50 of its ocean trawlers. At present, the fleet has to travel from prime fishing grounds off southern Australia to Singapore to take on fuel and supplies and undergo repairs and servicing.

The Soviet Union, Japan, South Korea, Thailand and Taiwan all need access to fishing grounds now controlled by other countries. But in the past few years they have found entry increasingly difficult and licensing fees more expensive.

After granting a monopoly on offshore oil exploration in the South China Sea to the Soviet Union for several years, Vietnam has signed contracts with several Western oil companies as well as India.

Oil industry sources estimate that more than 50 percent of the oil produced by countries bordering the South China Sea comes from offshore wells, compared to 20 percent in 1975.

U.S. legal and scientific experts are considering the best location for a plant to process manganese nodules mined from the Pacific seabed.

The Marshall Islands, which are linked to the United States in a free association, are the most likely site, said David Calles, a law professor at the University of Hawaii.

stimulated by advances in drilling, fishing and offshore shipping technology, increased demand for fish protein and other ocean food resources as the population of the western Pacific grows and changing concepts of maritime ownership.

These changes to the law of the sea were agreed by nearly all members of the United Nations at a conference in 1982.

The United States refused to sign the convention because of reservations over its deep-sea mining provisions. Fewer than 40 countries have so far ratified the convention, well short of the 60 needed to bring its provisions into force.

But Mr. Ginsberg said the convention provided legal guidelines that nations in the western Pacific, from Japan and the Soviet Union in the north to Australia and New Zealand in the south, were using as a basis for extending their maritime control zones.

The convention would legitimize the right of coastal states to claim territorial seas up to 12 nautical miles from their shores and have jurisdiction over resources out to 200 nautical miles, in a band known as an exclusive economic zone.

This would place approximately 35 percent of the world's oceans under some form of national management.

The Marshall Islands, for example, which have a land area of 181 square kilometers, claim an exclusive offshore economic zone of more than 2.1 million square kilometers.

Australia has an exclusive economic zone of more than seven million square kilometers, almost equal to its land area. Indonesia has a zone of well over five million square kilometers, while Japan's zone covers nearly four million square kilometers.

REPORT: All but One in Airbus Downing Cleared

(Continued from Page 1)

cation systems, according to officials.

Pentagon sources said Admiral Fogarty and members of his investigating team felt confident by Admiral Crowe's seeming exoneration of Captain Will C. Rogers 3d, the Vincennes skipper, in the first hours after the incident.

At a news conference in Washington, Admiral Crowe declared that Captain Rogers had "acted with good judgment."

Admiral Crowe's assertion was based on early information relayed to Washington from the Gulf, which the Fogarty team found to be highly inaccurate in almost every major respect, officials said.

This put the Fogarty board in the position of having to contradict the nation's highest officer to issue an accurate report on the series of errors that led the Vincennes to misidentify the airliner plane as an F-14 jet and to fire at it.

themselves from Admiral Crowe's initial assertion and to question everyone involved in the decision to shoot at the airliner.

Captain Rogers had radioed Admiral Less that he intended to fire at the approaching plane, the Pentagon has said. Admiral Less gave Captain Rogers permission to fire but left the decision to him.

The Fogarty report, according to officials, documents a number of errors, many of them human rather than mechanical. A crewman in charge of executing the firing sequence for the missiles fumbled several times, military officials said, in giving one example, resulting in a delay.

If he had fumbled the sequence one more time, they added, the airliner probably would have become visible to the Vincennes crew, possibly in time to cancel the missile firing.

Still to be explained is how the high-technology data on the Vincennes could have been misinterpreted. The navy investigators reportedly discovered that radar on two of the ships that were near the Vincennes, the Elmer Montgomery

and John H. Sides, had detected the jet at 12,000 feet (3,600 meters) and climbing, not diving in "attack profile," as the Vincennes reported.

In defending the action by the Vincennes, the Pentagon spokesman, Dan Howard, said the Vincennes' equipment, not that of the smaller ships, was the most reliable in judging threats.

Asked at the July 3 news conference after the incident whether Captain Rogers had acted properly, Admiral Crowe replied: "It is my judgment, on the information that is available to us, that the commanding officer conducted himself with circumspection and, considering the information that was available to him, followed his authorities and acted with good judgment, and at a very trying period of time and under very trying circumstances."

Captain Rogers wrote to families of Vincennes crewmen that they "all did exactly as they were trained to do, perfectly and without hesitation."

NAMIBIA: Broken Promises Leave Legacy of Doubt

(Continued from Page 1)

West Africa. "The only question is how serious South Africa is about implementing the peace plan."

"What we want to see now is some action," he continued during an interview at a Lutheran mission near the major South African military base at Ondangwa, roughly 65 kilometers (40 miles) south of the Angolan border.

As one of South Africa's most strident critics, this disputed territory, Bishop Dumeni reflects the mixture of hope and skepticism of a people grown accustomed to waiting.

In terms of the American-brokered agreement reached by South Africa, Angola and Cuba early last month, a cease-fire in South-West Africa took effect early last week and a 21-day-long withdrawal of South African troops from Angola began.

Subject to a mutually satisfactory timetable for the withdrawal of Cuban troops from Angola being submitted by Sept. 1, a seven-month process leading to United Nations-supervised elections on June 1, 1989, will begin Nov. 1.

transitional administration, said in an interview. "I just can't believe that they are prepared for a SWAPO takeover."

The approximately 500,000 Ovambo tribesmen in South-West Africa account for nearly half the population of the territory and provide the guerrilla movement with its main base of civilian support.

The rebels are expected to win any election held on a one-man, one-vote basis.

Under UN Security Council Resolution 435, adopted in 1978, a 7,500-member UN peacekeeping force would be sent to South-West Africa over three months. During a four-month election campaign next year, an estimated 50,000 South African troops in the territory would be cut back to 1,500.

The status of the 24,000-strong South-West Africa Territorial Force, comprising black soldiers from the territory, is one of several issues to be resolved.

The signs that preparations for a troop pullout from Angola are underway were evident from the hundreds of military vehicles — including tank carriers, troop carriers, and supply trucks — that clogged the paved roads.

There was a striking contrast between the tension in the war zone and the relatively informal atmosphere in South-West Africa's territorial capital of Windhoek, 800 kilometers to the south. There, too, there was skepticism.

"Namibia is heading in the direction of independence and a negotiated settlement, but not the implementation of Resolution 435 or UN-supervised elections," said Dr. Kenneth Abraham, a physician and former SWAPO executive committee member, who now heads a community program of humanitarian aid.

The skepticism has been fed by the statements of high South African officials, who have strengthened the suspicions of a hidden agenda.

South-West Africa's 100,000 whites, who make up only about 7 percent of the population but control the economy, seem unperturbed by the latest developments, and not many people in South-West Africa believe that the South Africans will go through with elections.

Edward Williams, U.S. Lawyer, Dies

By David Johnston
New York Times Service

WASHINGTON — Edward Bennett Williams, 68, a well-known trial lawyer and influential Washington insider whose clients ranged from James R. Hoffa, a former Teamsters Union leader, to the late Senator Joseph R. McCarthy, died Saturday.

His death followed a long and at times highly public battle against colon cancer.

At the time of his death, Mr. Williams presided over the Washington law firm of Williams & Connolly and was the owner of the Baltimore Orioles baseball team. He had also been president of the Washington Redskins football team for 20 years.

He was also chairman of the board of trustees of Holy Cross University in Worcester, Massachusetts.

Mr. Williams was well known to some of the most powerful figures in American public life. He once represented the Democratic National Committee. President Richard Nixon was overheard on one of the Watergate tapes saying that Mr. Williams should be "fixed." They later reconciled.

A large man with a fiercely pug-nacious look and direct style, he was known to his friends for his personal toughness and resilience.

Mr. Williams started his career as one of country's most highly respected attorneys when he represented Mr. McCarthy, the junior senator from Wisconsin, in two libel suits and in the Senate censure proceedings that followed Mr. McCarthy's hearings on alleged subversion in the military in 1954.

The Senate censured Mr. McCarthy, but Mr. Williams earned his respect. Mr. Williams said that he did not endorse the behavior of the clients he defended. "All my clients have imperfections," he once said.

Mr. Williams, considered a brilliant "superlawyer" who stood as a pillar of the Washington establishment, had no particular political power bloc of his own. Both Republicans and Democrats sought his friendship and counsel, and he seemed always to be in good standing with the occupant of the White House Oval Office.

Elmo R. Zumwalt 3d, 42, Agent Orange Victim

WASHINGTON, (Reuters) — Elmo R. Zumwalt 3d, 42, whose father ordered the defoliation of jungle in Vietnam in an attempt to reduce U.S. casualties there, died on Saturday of cancer caused by

exposure to the defoliant, Agent Orange, his father said.

Mr. Zumwalt, a lawyer, died at his home in Fayetteville, North Carolina. He had suffered from Hodgkin's disease and lymphoma, two forms of cancer linked to Agent Orange.

His father, retired Admiral Elmo R. Zumwalt Jr., said in a telephone interview his son was "courageous and lived right up until he went to sleep."

The former admiral said he and his son believed to the end that he had made the right decision to defoliate jungle hideouts.

At the time, the senior Zumwalt was commander of the U.S. Navy river patrol units in South Vietnam. Agent Orange was believed to be harmless to humans. His son was a 23-year-old navy lieutenant.

Otto Passman, 88, Foe of Foreign Aid

MONROE, Louisiana (NYT) — Otto E. Passman, 88, who served in Congress for 30 years and pursued a relentless battle against spending for foreign aid, died here Saturday.

Mr. Passman, who became a central figure in a case of reported influence-buying by a Korean businessman a decade ago, was first elected to Congress in 1946. He was a conservative Democrat and segregationist who opposed civil rights legislation, fought for restrictions on organized labor, and criticized government spending.

He was chairman of the House Foreign Aid Appropriations Subcommittee from 1954 until he was defeated in his bid for a 16th term in 1976. His speeches in opposition to foreign aid on the floor of the House, and his critical questioning of foreign aid administrators in the Eisenhower and Kennedy administrations, led critics to call him "Otto the Terrible."

Two years after he was defeated, he was accused of taking illegal gratuities while in the House. He was found not guilty in 1979 of taking \$273,000 from Tongson Park, a wealthy Korean rice trader in exchange for using his influence to aid him.

Other deaths:

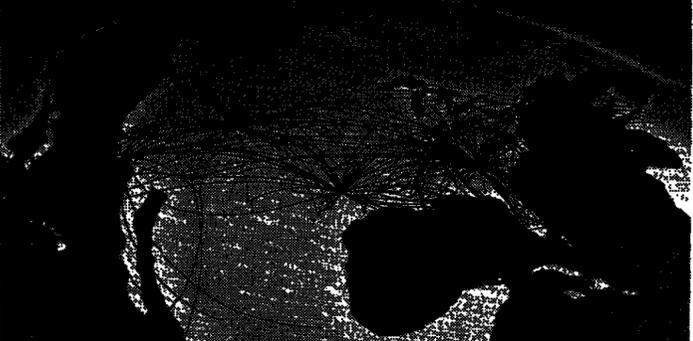
Ellis Royston Udall, 59, wife of Representative Morris K. Udall, Democrat of Arizona, was found dead in her car early Saturday, an apparent suicide from carbon monoxide poisoning, according to Mr. Udall's congressional office.

Louis Belmont, 89, a well-known Italian grocer in Greenwich Village, New York City, died of leukemia Thursday at Flushing Hospital in Queens.

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THE REPUBLICANS IN NEW ORLEANS: Fighting to hold on to past gains, not to advance beyond them

Success of the Reagan Years: Too Much of a Good Thing for Bush?

By Paul Taylor Washington Post Service

NEW ORLEANS — In the last two decades Republican presidential candidates have prospered in times of war, social and moral turmoil, and populist revolt against taxes and government. This year the party's nominee faces a more vexing challenge: Can he survive tranquility?

ment near its 14-year trough and inflation in check, the political landscape could hardly be better arrayed for an "in" party. Yet poll after poll shows that, beneath the tranquility, voters are restless about their standard of living, given to worries about the nation's power in the future, receptive to a more activist economic agenda from government and prepared to toss the "ins" out unless someone makes a compelling case that they should not.

"Thanks, goodbye. I think that's what we're facing right now." These laments beg a more difficult question: Why, after being in power for the past 8 years and 16 of the past 20 years, do Republicans remain the minority party. There is no question that a profound phenomenon of the Reagan years was the missed opportunity to bring about a partisan realignment, said Representative Jack F. Kemp of New York.

"We've just got to find more women, blacks and blue collar candidates to run at the local level, and let them constitute the rising base of a more diverse party," said a former Republican national chairman, William R. Brock. He added that in recent years there had been a tendency to neglect party building because "Reagan was running so strong and popular."

It grew again during the 1982 recession, closed to virtually even in late 1984 and early 1985, and has now drifted back to a 47-to-41 Democratic edge. Why have eight years of Ronald Reagan not done more to rearrange the partisan landscape? Theories and explanations abound: "Bad timing, Mitchell E. Daniels Jr., former White House political director and now head of the Hudson Institute, a conservative research organization, said: "Had Ronald Reagan come along 20 or 30 years earlier, he would have left a much deeper political imprint. But party affiliation doesn't mean as much to people now as it did before."

od. But after enacting the tax cuts and spending shifts of the early 1980s, they have not put in place a set of programs to outlast the grievances. The opening of the "values gap." One important source of Mr. Reagan's and the party's political strength has been the evocation of common values — of family and neighborhood, religion and patriotism. But critics within his own party worry that there also has been a "get-mine-now" quality to Mr. Reagan's values. In an era of Wall Street insider trading and Pentagon procurement scandals, that quality leaves a sour taste.

NEWS ANALYSIS

U.S. chief delegate to the United Nations, who will address the convention Tuesday night. "The fact that we have helped bring about peace and prosperity deprives lots of people of powerful reasons to do other than what their natural inclinations are — and that may be to vote Democratic."

Consider this election scorecard: On Mr. Reagan's inauguration day in 1981, there were 53 Republicans in the Senate, 192 Republicans in the House, and 2,992 Republicans in the 50 state legislatures. Seven and half years and one 49-state presidential landslide later, there are fewer Republicans at all levels — 46 senators, 177 House members, and 2,923 in state legislatures.

Delegates Prove More Conservative Than Party

By Michael Oreskes New York Times Service

NEW ORLEANS — The delegates to the Republican National Convention are a very conservative group, separated by a huge ideological chasm from the Democrats who met in Atlanta, a poll conducted by The New York Times shows. In a year when the two presidential candidates are often faulted for not laying out their positions, the survey of 739 Republican delegates showed them to be clear champions of smaller government and further restrictions on abortion.

The Republican delegates were clearly to the right of their own party's voters and the general public, according to the survey of a random sample of the 2,277 Republican delegates that was conducted July 22 to Aug. 4. Similarly, the 1,059 Democratic delegates surveyed before their convention last month were clearly to the left of their party's voters and the general public.

In addition, the delegates gathering for the Republican convention are older, wealthier and more likely to be white, male and married than their Democratic counterparts. The percentage of women has dropped from 44 percent four years ago in Dallas to 33 percent now.

The stronger ideological view of the Republican delegates — 60 percent of whom called themselves conservative — led them to a view of Mr. Bush that differs from that held by other Republicans. Fifty-eight percent of the delegates but 33 percent of registered Republicans call Mr. Bush a moderate.

A conservative pattern among the Republican delegates surveyed held up consistently across a range of topics and ideas. Asked, for example, if the federal government should increase spending to help the homeless, 29 percent of the delegates to the Republican convention favored such aid.

Those programs were supported by 53 percent of registered Republicans, 68 percent of the total public, 79 percent of registered Democrats and 86 percent of the Democratic delegates, according to the surveys.

These polls all had margins of sampling error of plus or minus three percentage points. The results, said Herbert McClosky, a political science professor at the University of California at Berkeley and an expert on the attitudes of convention delegates and voters, show that a party's beliefs and goals are often more clearly seen in its active members than in its standard-bearer.

"The party activists," Mr. McClosky said, "are really different. One group is really liberal, the other's really conservative."



Vice President George Bush, right, working on his acceptance speech for the presidential nomination at his home in Washington on Sunday. With him is his campaign chairman, James A. Baker 3d. The vice president will fly to the New Orleans convention on Tuesday.

The Campaign Takes a Romantic Turn

By Maureen Dowd New York Times Service

NEW ORLEANS — With their affectionate banter and cozy familiarity, Michael and Kitty Dukakis are playing out a campaign romance that captivates Americans who say they love nothing better than to see a husband who loves to show that he loves his wife.

Vice President George Bush and his wife, Barbara, have always been reticent about public displays of affection. "I'm embarrassed by people who put on a whole kind of love-dovey," Mrs. Bush has told The Los Angeles Times.

But the Bushes proved over the weekend that they are ready to compete with the Massachusetts governor and his wife even in the realm of *amore*.

In an interview with CBS News on Saturday night, the Bushes put on, yes, the dreaded love-dovey. First, Mrs. Bush slapped her husband's hand affectionately when he confessed the number of years they had been married with the number of houses they had lived in (43 and 23, respectively).

Then, as she started to leave the room, he pulled her back and kissed her on the cheek, and she laughed in surprise. "The party activists," Mr. McClosky said, "are really different. One group is really liberal, the other's really conservative."

served Mrs. Bush on the derriere, and the two held hands for a moment. Take that, Mr. and Mrs. Dukakis.

The Bush campaign song does not quite have the beat of "Moon Glow" or "Dinah" — tunes to which Lionel Hampton gave his special jazz interpretation. But Mr. Hampton, singing the political ode in his husky voice over the long-distance line from

"He was a kind boy, and I told him that someday he would be president of the United States." And how did the young man respond to that prediction? "He believed me," Mr. Hampton said.

If the Democratic convention had a full house on the themes of patriotism and family, the Republicans are offering a royal flush. Garrison Keillor led a group of kindergarten students in the Pledge of Allegiance one night in Atlanta. The Republicans are trying to top this by scheduling recitations of the pledge twice a day, morning and evening.

Charlton Heston will recite it. Yakov Smirnoff, the Russian comedian, will recite it. And Tuesday evening, in the performance that most thrills the Bush campaign, George Preston Bush of Florida will recite it.

Named for his great-grandfather, George Preston Bush is the 13-year-old grandson of the vice president and the son of Jeb Bush, the Florida secretary of commerce.

The vice president often brags about his grandson while on the campaign trail, saying that the boy, who is half Mexican, has helped him understand the "heart-beat" of the Hispanic community. Take that, Mr. Dukakis.

and that he plans to grow up to be "a drug-free rock guitar player." In New Orleans, a sensual city that is no stranger to memory, desire and corruption, there is one thing that remains incorruptible: the line outside Galatoire's, a restaurant on Bourbon Street in the French Quarter that does not take reservations.

Mayors and society mavens wait along with everyone else at this mirrored bistro famous for its creole dishes loaded with cholesterol. "In this city, I am considered a health food," said Walter Isaacson, a Time magazine editor and New Orleans native lunching at Galatoire's.

When a well-beeled man arrived at the restaurant the other day and explained that he was a Republican and wanted a reservation, the maître d'hôtel just shook his head. When the man explained that he was an important Republican, the maître d' just shook his head again. Regular customers exchanged smiles of gratification.

The Republicans are leaving no stone unturned in their attempts to show up Michael Dukakis. The final benediction Thursday night, after Mr. Bush delivers his acceptance speech, will be given by a Greek Orthodox churchman, Archbishop Iakovos of New York. Take that, Mr. Dukakis.

Bush Hoping to Tar Dukakis With Brush of Negative Image

By Gwen Ifill Washington Post Service

WASHINGTON — Vice President George Bush's presidential campaign is preparing sharp attacks on Governor Michael S. Dukakis in the hope of giving him what Mr. Bush already has: high negative perceptions among the voters.

Political consultants and pollsters say that Mr. Bush's strategy is risky but also inevitable, given his current disadvantages in the race with the Massachusetts governor. "There is plenty of demonstrable historical evidence to suggest that candidates who start down that path risk seeing those negatives driven even higher," said John Deardourff, a Republican consultant who helped former President Gerald R. Ford in his 1976 campaign.

But others, including another Republican consultant, Eddie Mahe Jr., said Mr. Bush had no choice. If he does not wage a tough negative campaign, Mr. Mahe said, he will lose.

One high-ranking Bush campaign adviser said last week that Mr. Bush planned to appeal to Democrats who voted for Ronald Reagan in 1980 and 1984 — a critical swing constituency — by attacking Mr. Dukakis on four themes: drugs, crime, the military and taxes.

Since extensive polling has become a basic tool of politics, professionals have debated the significance of "negatives" — actually the percentage of respondents in polls who say they have an unfavorable impression of a candidate. Lee Atwater, now Mr. Bush's campaign manager, contributed to this debate in a 1985 interview.

"When I first got into this," Mr. Atwater said, "I became a polling junkie. I just stumbled across the fact that candidates who went into an election with negatives higher than 30 or 40 points just inevitably lost."

Dukakis Turns Challenge Aside FALMOUTH, Massachusetts — Governor Michael S. Dukakis, questioned about a challenge to Vice President George Bush's account of being shot down during World War II, said, "I don't think that kind of thing has any place in the campaign."

The Democratic presidential nominee said that the challenge was "unfair" and that Mr. Bush had served the United States well. Mr. Bush, who was a navy pilot, has said his airplane was in flames when it plunged to the ocean Sept. 2, 1944, and that he ejected after telling his crewmen to jump. A gunner on another plane in the squadron said last week that the plane was not in flames and that Mr. Bush might have saved the men's lives had he tried a water landing.

In surveys conducted by The Washington Post and other polling organizations, the percentage of voters who said they viewed the vice president unfavorably has crept at or above 40 percent for months.

Mr. Dukakis's negative ratings have also gone up in recent weeks, but their rise has not resulted in any decline in Mr. Bush's unfavorable ratings.

Mr. Dukakis has consistently scored far better than Mr. Bush, with only 23 percent of those surveyed saying they view him negatively, according to a Post poll just before the Democratic National Convention.

A Gallup Poll last week found that 30 percent of those asked had unfavorable opinions about Mr. Dukakis as compared with 41 percent for Mr. Bush. Other recent polls have given Mr. Dukakis a larger advantage in this category.

A Bush pollster, Robert Teeter, conceded in a breakfast meeting with reporters last week that there was "probably not a lot" that he could do to erase negative perceptions other than for the vice president to establish himself as his own man.

Several of those interviewed said that Mr. Bush had no choice but to go after Mr. Dukakis, drawing the public's attention to what he sees as the Democratic nominee's shortcomings as a way to point up Mr. Bush's attractiveness.

"If Michael Dukakis isn't defined as he really is, George Bush loses, pure and simple," said Mr. Mahe, the Republican consultant. Even if this works, both sides say, Mr. Bush must still provide himself the positive choice.

"George could throw the kitchen sink at Mr. Dukakis, but if [voters] do not look around and see their leader as the cook in the kitchen, what good is it?" asked Robert Goodman, who was the media adviser to Mr. Bush's first run for the presidency in 1980.

How to See the Convention On TV in Europe and Asia

International Herald Tribune

Full or partial television coverage of the Republican National Convention in New Orleans can be seen in most European and Asian countries either on cable networks or via satellite receiver dishes. Sky Channel, based in London, is broadcasting live programs by the U.S. Cable-Satellite Public Affairs Network daily from 2300 to 0500 GMT through Friday morning.

Sky Channel can be received in these countries (although not in all areas) on cable networks: Austria, Belgium, Britain, Denmark, Finland, France, Hungary, Ireland, Luxembourg, the Netherlands, Norway, Sweden, Switzerland and West Germany. Sky Channel can be picked up only by satellite receiver dish — mostly available in hotels, embassies and private organizations — in these countries: Andorra, Greece, Gibraltar, Iceland, Poland, Portugal, Spain and Yugoslavia.

The U.S. company Cable News Network International is broadcasting events Monday from 0300 to 0500 GMT and Tuesday through Friday morning from 2400 to 0300 GMT on cable networks or via satellite dish receivers in Britain, Denmark, Finland, France, Ireland, the Netherlands and Sweden.

European countries in which CNN can be received only by satellite dish are Austria, Belgium, Italy, Luxembourg, Monaco, Norway, Portugal, Spain, Switzerland and West Germany. CNN can also be picked up by satellite receiver dish in all Asian countries except the Indian subcontinent. The U.S. Armed Forces Network, based in Frankfurt, is broadcasting live programs on cable networks in Belgium, Britain, the Netherlands and Norway from 2400 to 0400 GMT through Friday morning. In Austria, the programs can be received via satellite dish.

PARTY: 'Front and Center'

(Continued from Page 1)

much of the Republican convention program is designed to "force Michael Dukakis and the Democrats out of their cocoon," as Mr. Faltenreich put it, and to convince voters that the choice is — as Reagan portrayed it four years ago — between a conservative and a liberal blueprint for the future. To that end, prime-time exposure will be given to Governor John H. Sununu of New Hampshire for an all-out assault on the record of his neighboring governor and longtime antagonist, Mr. Dukakis.

The former U.S. chief delegate to the United Nations, Jeanne J. Kirkpatrick, who scorching the "San Francisco Democrats" in a memoirable convention speech four years ago, is coming back to dissect what foes called "the dangerous naiveté" of Mr. Dukakis's foreign policy views. And Senator Phil Gramm of Texas, like Mrs. Kirkpatrick a Reagan-era convert from the Democratic Party, is to make a direct pitch to other Reagan Democrats in his nominating speech for Mr. Bush on Wednesday night.

List Grows Shorter Mr. Bush guarded his vice presidential deliberations Sunday, while one of his prospective running mates said he did not want the job and others acted as though they were auditioning. The Associated Press reported from New Orleans, Criticizing Mr. Dukakis was the order of the day for Senators Dan Quayle of Indiana and Bob Dole of Kansas and Representative Jack Kemp of New York — all considered potential vice presidents. Senator Alan K. Simpson of Wyoming, who was also on Mr. Bush's list, said he would be a "liability" from consideration. Mr. Bush, meanwhile, was in Washington and keeping his own counsel on his deliberations on a running mate.

HURRAH: Reagan's Last One

(Continued from Page 1)

denounced the platform adopted at the Democratic National Convention in July as "one of the most artful dodges in American history." "They know what they intend to do once in office," Mr. Reagan said. "But they don't want the American people to find out until after the election."

"The masquerade is over," he added. "It's time to talk issues, to use the dreaded 'L' word, to say the policies of our opposition and the congressional leadership of his party are liberal, liberal, liberal."

"The party of 'yes' has become the party of 'no,'" Mr. Reagan said. The president accused the Democrats of saying no on holding the line on taxes, on spending cuts and on other issues including the death penalty and a school-prayer constitutional amendment.

Declaring that "we never want to see the day when the Supreme Court is more interested in criminal rights than in the rights of the victim and society itself," Reagan said, "The next president may have the opportunity to appoint three and possibly four new justices shortly after taking office."

A Call for "True Grit" Deriding the Democrats as "the party of 'no,'" President Reagan told Republicans on the eve of their national convention Sunday that "America needs the strength, vision and true grit of George Bush." The Associated Press reported from New Orleans. In a speech prepared for a welcoming rally at the New Orleans Convention Center, Mr. Reagan

Schedule of the Main Events in New Orleans

NEW ORLEANS — Following is a list of the main events scheduled this week at the Republican National Convention. Each evening's agenda is scheduled to begin at 8 New Orleans time, or 0100 GMT.

MONDAY • Convention called to order by Frank J. Fahrenkopf Jr., Republican National Committee chairman • Salute to former Senator Barry M. Goldwater of Arizona. Addresses • Paul Laxalt, former Nevada senator. • Elizabeth Hanford Dole, former transportation secretary. • Representative Jack F. Kemp of New York. • Senator John S. McCain 3d of Arizona. Tribute • Tribute to Nancy Reagan. Presidential Remarks • Address by President Ronald Reagan.

TUESDAY • Convention called to order by Mrs. Dole. Addresses and Presentations • Representative Trent Lott of Mississippi. • Representative Robert H. Michel of Illinois. • Republican Governors Association report by Governor Michael Castle of Delaware. Keynote Address • Governor Thomas H. Kean of New Jersey. Addresses • Pat Robertson. • Former President Gerald R. Ford. WEDNESDAY • Convention called to order by Representative Michel. Addresses • Education Secretary William J. Bennett. • Senator Pete Wilson of California. • Senator Pete V. Domenici of New Mexico.

THURSDAY • Convention called to order by Representative Olympia J. Snowe of Maine. Vice Presidential Nomination • Announcement of the nominee by Representative Michel. • Remarks and introduction of the vice presidential nominee by Representative Lynn M. Martin of Illinois. • Acceptance speech by the nominee. THURSDAY • Convention called to order by Representative Olympia J. Snowe of Maine. Vice Presidential Nomination • Announcement of the nominee by Representative Michel. • Remarks and introduction of the vice presidential nominee by Representative Lynn M. Martin of Illinois. • Acceptance speech by Mr. Bush.

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Vertical sidebar on the right edge of the page containing various advertisements. At the top, it says 'FROM FREEZER TECH' and 'ECONOMI'. Below that, 'Short-Term Vi' and 'U.S. Trade Gap'. Further down, 'NEW YORK' and 'Barry Eichengreen'. At the bottom, 'Last Week's' is visible. The text is partially cut off and difficult to read in many places.

FROM FREEZER TECHNOLOGY



MONDAY, AUGUST 15, 1988

ECONOMIC SCENE

Short-Term Views Cloud U.S. Trade Gap Forecasts

By BARRY EICHENGREEN and JEFFREY A. FRANKEL
NEW YORK — Over the past two months, the dollar has reversed course, gaining about 6 percent against the yen and 9 percent against the Deutsche mark.

When the promised improvement in the trade figures failed to materialize by 1987, many who had put their faith in optimistic forecasts began to feel foolish.

How can we avoid both excessive optimism and undue pessimism about the trade situation? We can look at more than just the experience of the past 15 years.

There is one guaranteed method of engineering a rapid improvement in the trade balance: If the economy were to veer into recession, the deficit would rapidly decline.

But, leaving aside wartime, the only instances in the past century of American, Canadian, British and Japanese history when large trade deficits were eliminated in a few years were brought about by the intervention of a large recession.

That the United States is now in the sixth year of expansion neither greatly increases nor greatly decreases the likelihood that the 10th postwar recession will occur in 1988.

When it does, it will differ from its predecessors, because the enormous current account deficits that the United States has been running since 1982 have exhausted 75 years of accumulated net overseas investments.

The United States has been transformed from international creditor to international debtor to the tune of about \$600 billion. Consequently, in the future, Washington will no longer be free to use monetary or fiscal policies against the threat of recession.

First, policy makers will no longer be free to respond by using monetary policy — raising the rate of monetary growth or reducing interest rates.

They might respond by selling their American assets, precipitating a bond market fall like that of April 1987 or a stock market collapse like that of October 1987.

The Federal Reserve Board would feel compelled to reassure these creditors by keeping interest rates high enough to continue attracting their capital. It seems unlikely that the Fed would deliberately choose to create inflation to decrease the real value of the debt.

Nor would policy makers be free to respond to the threat of recession by using fiscal policy — raising government spending or cutting taxes. We already have a \$150 billion federal budget deficit at the peak of the business cycle.

If income started to decline, tax receipts would follow, and the annual budget deficit would climb to \$200 billion in no time. Congress and the White House would at last see the ill effects



Chevrolet's Corvette sports car: This fall, the U.S. automaker will unveil a more powerful version, nicknamed 'King of the Road.'

U.S. Automakers Rejoin the Fast Lane

By John Holusha

DETROIT — The auto industry is getting into a horsepower race not seen since the 1960s "muscle car" era of midsize sedans with huge engines.

And this time it is not just Detroit that is stuffing more powerful engines into family cars. European and Japanese automakers, seeking to enhance the glamour of their most expensive models, are playing the horsepower game as well.

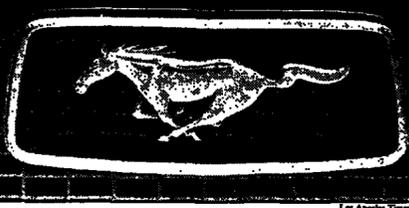
BMW, the West German manufacturer, for instance, has introduced its 750iL model with a 12-cylinder, 296-horsepower engine.

Just how fast the car can go is unknown: A computer control restricts the top speed to 250 kph (155 mph).

When the top legal speed in the United States is 65 mph (105 kph), the need for such power is open to question. Nevertheless, BMW says the model is selling better than expected.

Nissan Motor Co., which made its name producing practical economy cars, plans to import a turbocharged 300-horsepower sports car next year to challenge the Chevrolet Corvette. That is twice the power of the 240Z, the Nissan sports coupe introduced in the early 1970s.

Not to be outdone, Chevrolet plans a more powerful Corvette



The symbol of Ford's Mustang.

model, nicknamed "King of the Hill," for this fall.

According to accounts in auto magazines, this model — officially the ZR-1 — will have nearly 400 horses under the hood, enough to nudge it along at more than 180 mph. The standard 1988 Corvette musters 245 horsepower.

Some people in the auto industry and elsewhere worry that sales are coming at the expense of highway safety. They fear that raw power, providing not only stunning acceleration but also great speed, may encourage dangerous driving habits.

"People are being energized and excited to drive too fast by the reckless behavior of the automobile companies," said Joan Claybrook, former head of the

National Highway Traffic Safety Administration.

Automakers reply that drivers appreciate reliable power and superior handling in normal highway driving at legal speeds.

But there does seem to be almost no limit to how powerful or how fast cars can be — or to how much some enthusiasts will pay for them.

At the extreme, Porsche, the West German sports car company, developed a model in Europe within the past year, the 959, that can attain 193 mph. Porsche produced 250 of the cars and sold them all at \$230,000 each.

Its Italian rival, Ferrari, has responded with the F40, which can exceed 200 mph. It, too, is reportedly sold out in advance of

production for about \$260,000 apiece.

More sedate family cars are also coming in for the power treatment.

Ford Motor Co. plans to introduce a "super high output" version of its Taurus sedan this fall with a 220-horsepower engine, compared with 90 in the base car.

The V-8 engine, which is destined to disappear, is making a comeback. Last year, Ford installed its powerful V-8 in more than two Mustangs out of five. Five years earlier it was put in one in six.

Chevrolet has become active in racing. A Chevrolet-derived engine powered the winner of this year's Indianapolis 500 race.

Chrysler, which last year bought Lamborghini, the Italian maker of exotic cars, is preparing a Lamborghini V-12 for Formula One racing.

All this means the greatest emphasis on horsepower since before pollution controls and crackdowns by the Organization of Petroleum Exporting Countries. Today image differs from two decades ago, when the muscle cars were slightly modified family sedans with enormous engines.

Two memorable favorites, the Chevrolet Chevelle Super Sport and the Pontiac GTO, were mid-

See POWER, Page 9

Ex-Im Bank Exhausts Funds For Fiscal Year

By Stuart Auerbach
WASHINGTON — The Export-Import Bank of the United States has run out of money for a key lending program and has suspended processing of new applications for direct long-term loans until the next fiscal year starts Oct. 1.

An aide described the lending program as being "on hold." It is designed to allow American exporters to compete with foreign suppliers that have access to subsidized financing.

The Ex-Im Bank will continue to authorize small loans, and its loan-guarantee and insurance programs will remain unchanged, the aide said.

Mr. Bohn said, "While we realize that the suspension of new long-term loans could result in the delay or even the loss of U.S. exports, we hope that the impact will be minimal."

He said Congress had appropriated \$692.9 million for loans in the current fiscal year, and the Ex-Im Bank thus far has approved loans totaling \$666 million. Additional applications being processed will raise the total above the amount the bank can lend this year, Mr. Bohn added.

The program affected by the money shortage provides loans that are one-quarter percentage point below current bank rates. For the most part, it affects large telecommunications, transportation and power-plant sales. Among the applications being held are requests by two U.S. companies to finance large sales to China, sources said.

"It's where the shoes pinch," said Mr. Bohn.

The Ex-Im Bank is an independent government agency that helps provide financing and insurance for the overseas sale of American goods and services. The Reagan administration originally wanted to terminate the 54-year-old unit, considering it a welfare program for wealthy corporations, but the president later embraced it as a way

to fight record trade deficits by increasing exports.

Mr. Bohn said the current boom in exports, coupled with a reluctance on the part of commercial banks to lend money for international sales, has strained the Ex-Im Bank's resources.

As an indication of how American companies are selling more wars overseas, Mr. Bohn noted that the \$666 million in authorized loans so far this year is far above the \$430 million of financing that the bank approved in the same period of 1987.

"U.S. export sales are increasing, and so is the demand for Ex-Im Bank loans that enable U.S. exporters to counter subsidized foreign competition," Mr. Bohn said.

William A. Reinsch, chief legislative assistant to Senator John Heinz, Republican of Pennsylvania, one of the Ex-Im Bank's foremost supporters on Capitol Hill, said the funding shortfall "is proof that Congress and the budget cycle are always out of synch with exporters' needs."

Monday, which is the Assumption Day holiday in most of Europe, is likely to see scant business on the currency markets before the June trade statistics, which are to be released Tuesday.

"Everyone's battered down for the trade figures now," said one London currency dealer. "Nothing much is likely to happen before then."

Economists said the United States absorbed imports briskly during June, but they added that exports also were healthy. The consensus among them was the gap grew slightly to \$11 billion from \$10.93 billion in May, but estimates spanned \$10.70 billion to \$12.50 billion.

Before the crucial figures, the dollar closed in London on Friday at 1.8790 Deutsche marks, down from 1.92 DM touched earlier in the week, and at 133.225 DM, down from an intra-week high of nearly 135.

The market was nervous, but several dealers maintained the dollar was a one-way bet.

Against the mark, "the dollar will soon be on its way back up again to 1.90 and then 1.95," said Shiroji Tsuda, foreign exchange manager at Fuji Bank Ltd. in Düsseldorf. "It may be a bit slower this time."

But official impatience that the dollar's strength would hurt efforts to tackle global trade imbalances, surfaced in Europe after the U.S. Federal Reserve Board raised its discount rate to 6.5 percent from 6 percent on Tuesday.

"It seems the dollar's current rise is a poisoned gift that we could gladly have done without," said a Swiss National Bank official.

Gerhard Stoltenberg, the West German finance minister, said a further rise in the dollar would be problematic; the Bank of England.

See DOLLAR, Page 11

Program Trades Blamed for Uneven Grain Futures Activity

By H.J. Maidenberg

NEW YORK — Technical factors linked to program trading seem to be blame for a surprising decline on Friday in commodities prices, which began the session sharply higher in reaction to a crop report but quickly succumbed to a massive sell-off.

Prices of corn, soybeans and soybean products soared to their maximum allowable gains at the opening Friday, as commodity market analysts had expected after the Agriculture Department's disturbing crop report on Thursday.

What was not expected was that the limit advances would swiftly give way to heavy selling, as a number of commodity funds whose operations are guided by computer-directed trading programs began to take profits.

Once the funds began to sell, commercial hedgers, speculators and market-making floor traders joined in. Within 30 minutes of

the opening, most grain and soybean prices were down for the day.

"It was incredible," said John H. Frazier Jr., executive vice president of Balfour Beatty Corp. in Chicago.

"Not only did the funds unload after the limit opening but also toward the close, when prices they helped knock down were coming back. I guess the funds needed to put some quick black ink on their books, but it was a strange way to do it because the USDA's crop report couldn't have been more bullish for prices."

The government report, which listed the damage wrought by the worst drought in half a century, was issued after the Midwest commodity markets had closed on Thursday.

Mr. Frazier noted that the report had confirmed that supplies of corn and other livestock feed would fall to critical levels next winter.

"There are plenty of animals out there, and they, like humans, will require more calories to support their weight when the temperatures drop," he said.

Sherman L. Levin, publisher of The Market Letter, a Chicago-based newsletter, said, "We don't know if the computers told the fund operators that the nation's cattle, hogs, poultry and dairy herds normally consume roughly 4.4 billion bushels of corn each year, which is what the USDA said the country will have on hand after this season."

"What will be available to meet export requirements, such as the 123,000 tons of corn ordered by Mexico today, is anyone's guess."

Because many individual participants in the commodity markets have invested only small fractions of the values of the contracts they control, they cannot withstand sustained adverse price movements without liquidating their positions or patting up more cash.

The action on Friday, "also revealed the psychology of fear that has ruled this market the last few weeks," Mr. Levin said.

"Many traders were badly burned during the last two weeks in July, when in the midst of this terrible drought they saw soybean and grain prices plunge as some prudent profit taking turned into a near rout. Those traders who stood fast then saw their huge profits fade away."

During late July, soybeans fell \$2 a bushel, or \$10,000 for a 5,000-bushel contract. Equally large losses were sustained by corn and wheat traders.

At the close Friday, the spot September Chicago wheat delivery was down 2.75 cents a bushel, at \$3.798, after reaching a high of \$3.96 moments after the opening. Spot corn closed down the limit of 10 cents a bushel, at \$2.873, after opening with a similar maximum advance.

Spot August soybeans finished with a loss of 7.5 cents a bushel, at \$8.485, after a 30-cent limit advance at the opening.

Currency Rates

Table with columns for City, Currency, and Rate. Includes Amsterdam, Athens, Bombay, London, Milan, New York, Paris, Tokyo, Zurich, and 1 USD.

Other Dollar Values
Currency Per \$
Ayer's, 11.96
Ayer's, 1.67
Ayer's, 1.32
Ayer's, 1.29
Ayer's, 1.24
Ayer's, 1.22
Ayer's, 1.21
Ayer's, 1.20
Ayer's, 1.19
Ayer's, 1.18
Ayer's, 1.17
Ayer's, 1.16
Ayer's, 1.15
Ayer's, 1.14
Ayer's, 1.13
Ayer's, 1.12
Ayer's, 1.11
Ayer's, 1.10
Ayer's, 1.09
Ayer's, 1.08
Ayer's, 1.07
Ayer's, 1.06
Ayer's, 1.05
Ayer's, 1.04
Ayer's, 1.03
Ayer's, 1.02
Ayer's, 1.01
Ayer's, 1.00

Forward Rates
Currency 30-day 60-day 90-day
Ayer's, 1.20
Ayer's, 1.19
Ayer's, 1.18
Ayer's, 1.17
Ayer's, 1.16
Ayer's, 1.15
Ayer's, 1.14
Ayer's, 1.13
Ayer's, 1.12
Ayer's, 1.11
Ayer's, 1.10
Ayer's, 1.09
Ayer's, 1.08
Ayer's, 1.07
Ayer's, 1.06
Ayer's, 1.05
Ayer's, 1.04
Ayer's, 1.03
Ayer's, 1.02
Ayer's, 1.01
Ayer's, 1.00

Stock Indices
Market Aug. 12 Aug. 5 Chg%
DJ Index 2,037.52 2,119.13 -3.85%
DJ Ind. 176.68 182.67 -3.28%
DJ Unil. 852.15 875.15 -3.17%
S & P 100 2,250.69 2,312.21 -3.29%
S & P 500 2,822.55 2,911.77 -3.29%
S & P Ind. 301.94 312.21 -3.29%
NYSE Co. 148.55 153.09 -2.97%

Money Rates
Currency 30-day 60-day 90-day
Ayer's, 1.20
Ayer's, 1.19
Ayer's, 1.18
Ayer's, 1.17
Ayer's, 1.16
Ayer's, 1.15
Ayer's, 1.14
Ayer's, 1.13
Ayer's, 1.12
Ayer's, 1.11
Ayer's, 1.10
Ayer's, 1.09
Ayer's, 1.08
Ayer's, 1.07
Ayer's, 1.06
Ayer's, 1.05
Ayer's, 1.04
Ayer's, 1.03
Ayer's, 1.02
Ayer's, 1.01
Ayer's, 1.00

Last Week's Markets
All figures are as of close of trading Friday
Stock Indices
Market Aug. 12 Aug. 5 Chg%
DJ Index 2,037.52 2,119.13 -3.85%
DJ Ind. 176.68 182.67 -3.28%
DJ Unil. 852.15 875.15 -3.17%
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NYSE Co. 148.55 153.09 -2.97%

Experts Doubt the Demise Of Japan's Inside Trading

TOKYO — Foreign pressure and a series of share scandals are spurring Japanese authorities and financial services firms to adopt rules against insider trading modeled on those of the United States.

But the reforms on the world's biggest stock market seem unlikely to stem the flow of confidential information about companies or to prevent its use to make quick gains, financial experts say.

"Setting up the new structure is a first step and an essential one," said Joheji Akahashi, research director at the Mitsubishi Research Institute, an independent think tank. "But this doesn't mean that the problem will disappear."

"It's a moral issue," he said, adding that that it would take time to correct the problem.

Japan took its first steps toward stronger laws against insider trading last year in response to U.S. pressure.

The recent strengthening of Japan's law against insider trading was prompted by a scandal last year when an official investigation uncovered dubious, but not illegal, share sales before a chemical company's announcement of huge losses.

Now more scandals, one involving aides of leading politicians, including Prime Minister Noboru Takeshita, have again put market dealings in the spotlight.

As a result, brokers are setting up stronger internal controls on confidential information.

Securities houses are creating operational barriers — known in market jargon as Chinese walls — to keep information about companies, in the form of tips, from passing between their underwriting and brokerage arms. They also are reaffirming in-house bans on stock trading by executives.

The Federation of Bankers Associations of Japan is drawing up its own industry guidelines, which is plans to approve at a board meeting later this month.

Turkish Market Sees Aid in Mutual Fund

ISTANBUL — Istanbul's stock market, shunned by local investors who put their faith in gold and property after a plunge last year, is looking overseas for a multimillion dollar lifeline.

Stock exchange officials said a \$60 million Turkey Fund would soon come to the rescue of the market, a battered flagship of financial reform under Prime Minister Turgut Ozal.

"If I had a big amount of money to invest in securities in the Turkish market, I would invest" now, said Muharrem Karal, president of the stock exchange.

Treasury officials said they would launch the fund, a managed portfolio of investments in Turkish companies, on the U.S. market as soon as possible.

The launch, after a July 20 decree opening Turkish stocks to foreign mutual funds, may also help the country's troubled privatization program.

Prices and volume on the exchange are languishing at about a half to a third of levels before the collapse a year ago discouraged ordinary investors.

"The Turkey Fund will bring some liveliness to the exchange, but it can only absorb part of that money," said Mehmet Tekbas, chairman of the Capital Markets Board.

Some government shareholdings will be transferred to it, he added.

Brokers said this would amount to back-door privatization, a key policy platform that has been underpinned by the stock exchange's woes.

Just \$1 million could swamp the exchange, where daily volume now averages the equivalent of about \$200,000.

SAVE & PROSPER FAR EASTERN FUND S.A.

NOTICE IS HEREBY GIVEN THAT:
1. The Directors have declared the payment of a dividend of US\$0.0015 per share in respect of the year ended 30th June 1988.

2. The Annual Ordinary Meeting of Shareholders will be held at Thirty Cedar Avenue, Hamilton, Bermuda on 6th September 1988 at 12 noon for the following purposes:

a) To receive and consider the Report of the Directors and the Financial Statements for the year ended 30th June 1988.

b) To appoint auditors at a rate of remuneration to be decided by the Directors.

c) To fix the number of and to elect Directors.

d) To approve the remuneration of the Directors.

e) To ratify the change in par value of shares in the Fund which followed the subdivision of shares by the issue of eight new US\$0.125 shares for each existing US\$1 share held at close of business on 30th June 1987.

f) To transact any other business of an Annual Ordinary Meeting of Shareholders.

By Order of the Board
F. CHESLEY WHITE
Secretary

ELOF HANSSON - THE GLOBE TRADER
The international trading house active in pulp, paper, machinery, chemicals, timber, building material & steel, textiles, foodstuffs, consumer goods.

New International Bond Issues

Compiled by Bassam Aoun

Issuer	Amount (millions)	Maturity	Coupon %	Price and yield	Terms
FLOATING RATE NOTES					
Mitsui Finance Australia	Aus 200	1991	0.25	100.10 99.95	Semiannually below the Australian 6-month bank bill rate. Thereafter coupon will be quarterly 0.125% below the Australian 6-month bank bill rate. Fees 1%. Denominations \$100,000 australians.
FIXED-COUPON					
Electricité de France	\$200	1995	9 1/2	101 1/2 98 1/2	Noncallable, Fees 1 1/2%.
Kawasaki Steel International Finance	\$ 50	1993	9 1/4	101 1/2 97 1/2	Noncallable, Fees 1 1/2%. Denominations \$100,000.
Kellogg	\$100	1991	9 1/2	101.08 99.45	Noncallable, Fees 1 1/2%.
European Coal & Steel Community	DM 54	1993	5 1/2	100 98 1/2	Noncallable, Fees undeducted.
McDonald's	DM 50	1993	5 1/2	100 98 1/2	Noncallable, Fees 2%.
Health International Finance Luxembourg	DM 100	1993	5 1/2	100 1/2	Noncallable, Fees undeducted.
Berliner Bank	CS 50	1993	10 1/4	101 1/2	Noncallable, Fees 1 1/2%.
Ford Motor Credit Company	CS 100	1990	10 1/4	101 99	Noncallable, Fees 1 1/2%.
General Electric Capital	CS 175	1993	10 1/4	101 1/2 98 1/2	Noncallable, Fees 1 1/2%.
Wiedebank International Finance	CS 75	1991	10 1/4	101 1/2 98 1/2	Noncallable, Fees 1 1/2%.
Olympia & York First Canadian Place	CS 150	1993	11	101 1/2 98 1/2	Noncallable, Fees 1 1/2%.
National Westminster Australia Bank	Aus 50	1991	13 1/2	101 1/2 100 1/2	Noncallable, Fees 1 1/2%.
Scandinavian Airlines System	Aus 50	1990	13 1/2	101 1/2 99.55	Noncallable, Fees 1 1/2%.
Toyota Motor Credit	Aus 75	1991	13	101 1/2 99 1/2	Noncallable, Fees 1 1/2%.
Commonwealth Bank of Australia	NZ\$ 60	1991	14	101 1/2 100 1/2	Noncallable, Fees 1 1/2%.
Hogen Finance Luxembourg	NZ\$ 60	1991	14	101 1/2 100 1/2	Noncallable, Fees 1 1/2%.
Westpac Banking	NZ\$ 60	1991	14 1/4	101 1/2 100	Noncallable, Fees 1 1/2%.
Mitsubishi Corp. Finance	¥10,000	1992	7	101 1/2	Redeemable and callable in 1991, with redemption amount then and at maturity of ¥7,000 per ¥100 million bond.
EQUITY-LINKED					
American Brands	\$200	2003	5 1/2	100	Redeemable at 116.95 in 1993 to yield 8 1/2%. Fees 2 1/2%.
Mitsui Toatsu Chemicals	\$200	1992	4 1/2	100 99 1/2	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares of \$55 per share and at 139.90 yen per dollar. Fees 2 1/2%.
Nichirei	\$100	1992	4 1/2	100 98 1/2	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares of 1,077 yen per share and at 134.85 yen per dollar. Fees 2 1/2%.
Nippon Fire & Marine Insurance	\$100	1993	5 1/4	100 98 1/2	Noncallable. Each \$5,000 note with one warrant exercisable into company's shares of 888 yen per share and at 134.30 yen per dollar. Fees 2 1/2%.

A Cautious Start Is Seen for Brady at Treasury

WASHINGTON — Nicholas F. Brady, an advocate of broad changes in the way financial markets are regulated, is unlikely to push for change as the new Treasury secretary during the final months of the Reagan administration, congressional aides say.

"He has an excellent reputation on Capitol Hill," a Senate aide said, "and if he lobbied for it, I am sure there would be significant market reform."

"But I think he will hold the course steady until after the election."

But some industry analysts and congressional aides believe Mr. Brady will play a larger role in pushing reforms if Vice President George Bush is elected president.

Mr. Brady, a Wall Street financier who headed a presidential task force that studied the Oct. 19 stock market collapse, was chosen Aug. 5 to succeed James A. Baker 3d as Treasury secretary.

Mr. Baker is leaving the post after three and a half years to become chairman of Mr. Bush's election campaign.

The Brady commission recom-

mendations in January were greeted warmly by advocates in Congress of financial market reform. The commission said that reforms were needed to prevent another "Black Monday," when the Dow Jones industrial average fell 508 points.

But Mr. Reagan was cool to its proposals to link financial markets on Capitol Hill to increase the powers of the Securities and Exchange Commission.

Now, even though Mr. Brady will hold a high administration post, political considerations in an election year make any action toward reform unlikely, congressional and industry analysts say.

The Senate Finance Committee

will vote on Mr. Brady's nomination in September.

Mr. Brady, who is co-chairman of Dilan Read & Co., will have more immediate concerns as Treasury secretary than market reform legislation—including the effect of higher interest rates on the economy and the dollar.

He is likely to continue Mr. Baker's policies of promoting both international economic cooperation and cooperation among the various

domestic banking and financial regulatory agencies.

"We expect he will be a consistent follow-on to Jim Baker," said John Damgard, president of the Futures Industry Association.

Congress has little time left to act on market reform legislation before it adjourns for the November elections.

The only market reform measure given any chance during that time is a scaled-down proposal to require federal regulators to report regularly to Congress.

The reporting would be done by agencies that share regulatory responsibilities — the Fed, the SEC and the Commodity Futures Trading Commission.

If Mr. Bush is elected president, Mr. Brady is likely to remain as Treasury secretary. And he would have a personal interest in putting his ideas into effect, a congressional aide said.

The Brady commission's proposals won support from state regulatory agencies, which are hopeful that reforms will be enacted under a new administration.

Why Is Bush Taking All His Noise?

By Anthony Lewis

NEW YORK — President Bush's decision to name Nicholas F. Brady as Treasury secretary is a move that will be widely interpreted as a signal that the administration is taking a cautious approach to financial market reform. Brady, a Wall Street financier who headed a presidential task force that studied the Oct. 19 stock market collapse, was chosen Aug. 5 to succeed James A. Baker 3d as Treasury secretary.

Mr. Brady's reputation as a market reform advocate is well known. He has been a vocal proponent of changes in the way financial markets are regulated, and he has a strong record of success in the financial industry. His appointment as Treasury secretary is seen as a sign that the administration is serious about addressing the issues raised by the Oct. 19 crash.

However, many observers believe that Brady's appointment is more of a symbolic gesture than a commitment to significant reform. They point to the fact that the administration has not yet introduced any legislation to address the issues raised by the Oct. 19 crash, and they believe that Brady will be more concerned with managing the Treasury's day-to-day operations than with pushing for major changes in the financial system.

Nevertheless, Brady's appointment is a positive sign for market reform advocates. It shows that the administration is taking the issues raised by the Oct. 19 crash seriously, and it suggests that there is a chance that significant reforms will be implemented in the coming months.

Prime Raised To 9.5% Level In Hong Kong

Agence France-Press

HONG KONG — Hong Kong & Shanghai Banking Corp. and Standard Chartered Bank have announced a rise in their prime lending rates to 9.5 percent from 9 percent.

The increase, to take effect Monday, followed an unexpected move by the U.S. Federal Reserve Board to lift its discount rate to 6.5 percent from 6 percent on Tuesday to combat inflationary pressures. U.S. banks followed with half-point prime rate increases, to 10 percent on Thursday.

Hong Kong interest rates are sensitive to changes in U.S. rates because the value of the Hong Kong dollar is linked to the U.S. dollar.

The higher primes were accompanied by a similar move by the Hong Kong Association of Banks, which announced half-point rises in retail rates.

Rates, Inflation Fears Hurt Bonds

NEW YORK — Rising interest rates and inflation fears sent U.S. bond prices sharply lower last week, with the bellwether long-term Treasury issue posting a fall of almost 3 points, its largest loss of the year.

The 9.125 percent bonds due in 2018 fell to 97 from 99.30/32 the previous week. The yield on the bonds rose to 9.42 percent from 9.13 percent.

On Tuesday, the Federal Reserve Board raised its discount rate, charged on loans to banking institutions, to 6.5 percent from 6 percent. Commercial banks followed Thursday, raising their prime lending rates to 10 percent from 9.5 percent.

The timing of the Fed's move surprised economists and market participants, who took it as a sign that the central bank is serious about fighting inflation.

Fear of inflation, however, continued to dominate the bond market. A Labor Department report Friday of a 0.5 percent rise in producer prices was higher than expected, reinforcing the concerns.

At the Treasury's quarterly refunding operation, rising interest rates also were in evidence. The Treasury auctioned \$11 billion in 10-year notes Wednesday at an average 9.27 percent yield, the highest since November 1985.

The 10-year notes sold at an av-

erage price of 99.871, with 100 equaling face value and one point representing \$10 on each \$1,000 investment.

On Tuesday, the first day of the refunding, the Treasury auctioned

U.S. CREDIT MARKETS

\$11.1 billion of three-year notes at an average 8.72 yield, the highest since August 1985.

Much of the money that is being committed to the debt markets is flowing to shorter-term securities, which will not fall as sharply in price if rates continue to rise.

But short-term rates also rose last week. Federal funds, for instance, the rate charged on overnight loans between banks, were quoted at 8.188 percent, up from 7.625 percent the previous week.

In the corporate bond market, high-yielding issues, known as junk bonds, held up relatively well, despite the large declines in Treasury issues and a large calendar of offerings due this week.

Last week, junk bond prices fell only a half point.

Underwriters said they expected to offer more than \$2.1 billion of new high-yield bonds this week.

Analysts at Kidder, Peabody & Co. noted in the most recent issue of their High Yield Sector Report that interest rates on new issues

were often lower than yields on outstanding bonds — a sign "investors are desperate to find homes for their cash."

They noted that as of early August, B-rated, 20-year issues were yielding about 4.12 percentage points more than Treasury bonds.

That spread has been little changed the past month but is well below the 4.85 percent differential at the beginning of the year and the 5.34 percent differential in early November 1987.

One reason for the junk bond market's vitality has been securities dealers' success in promoting junk bonds to foreign investors.

Andrew R. Morse, senior vice president at Drexel Burnham Lambert Inc. in charge of worldwide sales and trading of fixed-income products, said the firm sells about \$1 billion of speculative-grade bonds a month to foreign investors. Just a few years ago, overseas sales were nil. (NYT, 1/2P)

WORLD STOCKS IN REVIEW / Via Agence France-Press

Amsterdam

An unexpected increase in the U.S. discount rate and poor second-quarter results for Royal Dutch/Shell depressed share prices in Amsterdam last week, out of the gains of the previous two weeks.

The ANP/CBS general share index ended the week 9.3 lower at 274.5.

Total volume reached 6.651 billion guilders, against 6.392 billion guilders the previous week.

Tokyo

Share prices plunged on the Tokyo Stock Exchange, amid concern about rising interest rates and fears of inflation.

The 225-issue Nikkei Stock Average, which had gained 163.04 yen the previous week, shed 528.67 yen to close Friday at 27,833.51.

The broader TSE index of all stocks listed on the first section fell 43.66 points to finish on 2,187.04. It gained a modest 6.76 points the week before.

Turnover by volume averaged 619.8 million shares, down from 765.7 million shares the previous week. Turnover by value averaged 674.34 billion yen, compared with 1.03 trillion yen.

A stunned market went into a tailspin Wednesday after the Fed's announcement overnight, with the Nikkei losing 615.49 yen for the year's single largest daily loss. But on Thursday, the market rallied strongly led by high-technology issues, gaining 230.11 yen.

Paris

The U.S. discount rate cut woke the Paris Bourse from its slumbers during the traditional vacation month.

The CAC index ended 8.3 points down for the week at 350.7. Dealers had for weeks been predicting some kind of measure by Washington to cool the U.S. economy, but few had thought the ultimate weapon of a discount rate rise would be used.

Frankfurt

Prices on the Frankfurt stock exchange were generally lower after the raising of the U.S. discount rate to 6.5 percent.

The Commerzbank index ended 24.7 point lower than the previous week at 1,474.6. On Monday, the index reached 1,510.4, its highest level so far this year.

Bank shares were most seriously affected by the overall downward trend. Deutsche Bank lost 18.20 Deutsche marks to finish the week at 467.80 DM, while Dresdner Bank and Commerzbank were off 8.50 DM and 7.50 DM. Dresdner finished at 249.50 DM and Commerzbank at 224.00 DM.

Volume on West Germany's eight stock exchanges was down to 178 billion DM, against 14.59 billion DM the previous week.

Singapore

The Singapore market took a beating last week with the heaviest fall occurring on Wednesday.

The Straits Times Industrial Index lost 39.95 points for the four trading days to end the week at 1132.10. The market was closed Tuesday for a holiday. The Straits Times index gained 28.64 points.

The Straits Times index plunged 29.1 points on Wednesday, the largest single-day fall this year. Dealers said a 600-yen drop the Tokyo market was mainly responsible for the nervous selling on the local share market.

Average daily turnover dropped to 66.9 million units from 75.1 million units the previous week. Daily value was down to 105 million Singapore dollars, against 116.1 million dollars the week before.

Zurich

The U.S. discount rate cut caused a 1.9 percent drop on the Zurich stock exchange, despite a late rally.

The Cr edit Suisse Index finished at 471.6 points, against 480.5 the previous week, while the SBS index finished at 529.5, against 539.6.

Trading was slack, although brokers expect it to pick up next week as colleagues begin returning from vacation.

Small and medium-size insurance companies performed well, with Genesive-Vie picking up 11 percent from Thursday to Friday amid rumors that it was to be bought by the West German group Allianz.

POWER: U.S. Automakers Return to the Fast Lane

(Continued from first finance page)

size cars powered by 396-cubic-inch (9,490 cubic centimeter) V-8 engines.

Today the biggest engine generally available is 350 cubic inches — mainly in larger cars like the full-size Chevrolet Caprice and big station wagons, though the Corvette is a conspicuous exception.

The powerful cars of the 1960s had disappeared by the 1970s. Soaring insurance premiums made them too expensive to own and operate, and federal controls on emissions and fuel economy decreased their power.

"It's happening all over again," said Brian O'Neill, head of the Insurance Institute for Highway Safety.

"The manufacturers are emphasizing performance to sell cars, but some of these cars are becoming prohibitive to insure," he said. "It was insurance rates that drove the muscle cars of the 1960s off the market, and it will happen again. We'll just kill some people in the meantime."

According to the institute, the Porsche 924 model has an accident rate half again as high as the overall industry average.

The Corvette is below average for accidents, but the size of an average insurance claim is much higher, suggesting that when Corvettes do crash they are expensive to repair.

In states that raised the speed limit to 65 mph, death rates were 21 percent higher last year than from 1982 to 1984.

Carroll Shelby, a race car driver, has expressed concern. He won the 24-hour race at Le Mans, France, and a national driving championship. His Shelby Automobiles Co. added muscle to Ford cars in the late 1960s and now produces higher-performance versions of some Chrysler models.

Mr. Shelby argues that most drivers are incapable of handling cars with high horsepower.

"You get a bunch of 18-year-old kids out in those things, and they're a menace," he said. "And if you get the insurance people and the government bureaucrats riled up, they'll shut the whole performance industry down the way they did before."

The auto companies contend that today's high-powered models are quite different from those in the past — and much safer.

During the muscle car era, they say, the emphasis was on how fast a car could rocket away from a traffic light. Little attention was paid to brakes or handling.

In contrast, the companies insist, the hot cars of the 1980s are carefully engineered "packages" capable of stopping and turning safely. The emphasis now is on smooth delivery of power and secure handling.

Since these powerful models are to be top-of-the-line image setters, they are expensive and relatively few in number.

Two decades ago the overpowered muscle cars were relatively cheap and thus available to younger drivers, who are the most accident-prone.

A Pontiac GTO cost only \$2,900 at a time when the standard Pontiac, a two-door with a six-cylinder engine, sold for \$2,726.

Today the BMW 750iL has a price as potent as its power: \$67,000.

BMW executives say its V-12 engine and capacity for high speed are intended to promote a feeling of power and control, not to float speed limits.

"Almost any car has the capacity to far exceed the speed limit in this country," said James Hamilton, product manager at BMW of North America.

"Going 155 miles an hour is not what the 750iL is all about," he added. "It's a matter of refinement and smoothness that you can feel pulling into the country club as well as on the highway."

That explanation, however, does not reassure everyone. Not every BMW driver resists the temptation to drive the car fast on the open road.

The horsepower race is a calculated response to a competitive threat.

German companies, in particular, started pressing power and performance when it became clear that the Japanese were preparing to move "up market" and compete with the low end of the European luxury line.

But the acceptance of more powerful cars also seems to reflect a change in the American mood.

Now, with fuel cheap, a fast car has again become a success symbol — or so the car companies believe.

BMW acknowledges that it developed the V-12 model to compete with its major rival, Mercedes-Benz, which also limits its fastest cars to 155 mph.

All the BMWs — the 750iL as well as less powerful, less costly models — have a family resemblance, so the marketing strategy is to persuade those who cannot afford the 750iL to buy a cheaper BMW for about half the price.

Similarly, the "King of the Hill" Corvette is intended to bolster the overall image of Chevrolet and General Motors Corp.

"As a corporation we have been getting beaten up," said Robert C. Stempel, president of GM. "People have been saying, 'The Japanese have the technology or the Germans have the technology.' The ZR-1 is a technological showcase that lets our customers know that Chevrolet and GM have leading-edge technology."

Hong Kong

The Hong Kong Stock Exchange suffered a hefty loss this week amid market speculation of a local interest rate increase and the arrests on bribery charges of several former and current senior officials.

The Hang Seng index dropped 70.24 points for the week to close Friday at 2,600.93. It rose modestly at the end of the week after a fall of almost 55 points on Wednesday. The index had lost 8.75 points the previous week.

The broader Hong Kong Index dropped 50.64 points to close at 1,716.75 Friday. The Hong Kong Index had shed 5.04 points last week.

Average daily turnover fell to 628 million Hong Kong dollars from 691.2 million dollars.

The rate increase materialized on Saturday when banks announced they were raising the prime lending rate half a percentage point to 9.5 percent.

London

Indices weakened, although a rally was noted at the end of the week.

The FTSE 100-share index lost 32.5 points for the week to close at 1,843.4, and the Financial Times industrial share index was 28 points down at 1,484.8.

Monday's surprise announcement of another half-point rise in British interest rates, to 11 percent, led to a sharp reduction of gains and the indices closed only marginally higher.

The market fell sharply the next day after the Fed's announcement that it had raised the discount rate.

The market finished the week's trading with a rise, supported by a stronger pound and by encouraging comments from the Bank of England on the fight against inflation in its quarterly bulletin published on Thursday.

Milan

Milan was on a slide last week with Friday's session alone registering an increase.

The MIB index finished 5 points down at 1,094. Trading volume was

TRADE: Forecasts Were Clouded

(Continued from first finance page)

of eight years of budget deficits. Washington would acquire — at precisely the wrong moment — the political will to resist spending increases and to raise taxes. And if domestic politics did not deliver this result, our foreign creditors would, by refusing to buy our bonds unless we tightened our belts.

The loss of freedom to use policy is a new position for Americans, but it is familiar to other debtors. The indebted nations of Latin America have for the last six years been paying just such a price for earlier borrowing.

While their economies have switched from trade deficits to surpluses, they have had no fun doing it. A contraction of income even more severe than that of the 1930s has been the tool for reducing imports.

There has been little scope for

expansionary policies to counter a recession given the need to keep creditors happy. The Latin American debtors' trade surpluses look "good" until one realizes that the dollars they earn are not being used to raise living standards but to pay interest on their debts.

The same fate lies in store for the United States. The trade balance will almost certainly continue to improve over the next few years. But this will provide no grounds for rejoicing; the dollars we earn will simply go to toward paying interest on our past debts.

Our living standards will have to rise more slowly than in the past. As in a classic tragedy, this outcome was predictable — the inevitable result of eight years of excess.

Barry Eichengreen is a professor of economics at the University of California at Berkeley. Jeffrey A. Frankel is a visiting professor of public policy at Harvard University.

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NASDAQ National Market

OTC Consolidated trading for week ended Friday, Aug. 12

Main table containing NASDAQ National Market data with columns for Sales, High, Low, Last, and Net Change for various stocks.

Wall Street, NYSE Most Active, NYSE Sales, NYSE Divides, NASDAQ Nation, Chicago Exch. (Continued on next page)

Handwritten Arabic text at the bottom of the page.

MONDAY SPORTS

Azinger Holds Lead In the Wildest PGA

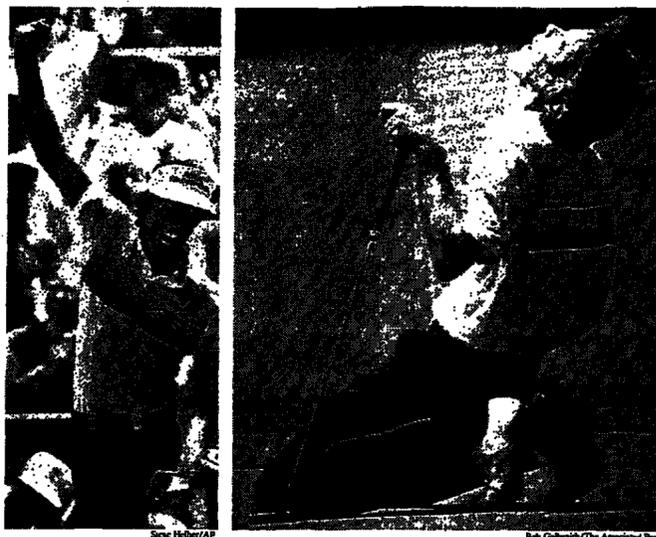
Compiled by Our Staff From Dispatches EDMOND, Okla., Aug. 14 (AP) — Paul Azinger held a one-hole lead in the 72-hole PGA Championship...

And a low, hot wind had sprung up on the 20th hole, and Paul Azinger, on the 20th hole (182-meter) fourth hole, gave him a round of even-par 71 and a one-stroke lead...

The first two rounds had turned Pete Dye's severe, 7,015-yard layout into a weakling that gave up 75 scores below par. But it finally played as its designer had intended...

Jack Nicklaus, who had lost only one ball in competition since joining the tour in 1962, lost two on the par-5 16th hole, and did so on successive swings...

After dropping away from the hazard, Nicklaus hit his third shot far right of the green, where the ball struck a tree and dropped. Spectators told him approximately where it landed...



MOOD SWING: Paul Azinger, from an ace at the fourth hole Saturday to a double bogey at No. 5.

Red Sox Romp, Set AL Mark

BOSTON — The Boston Red Sox won their 24th straight game at Fenway Park Saturday, breaking the American League record for longest winning streak at home...

Twins 12, Yankees 2: In Minneapolis, Gene Larkin had four hits and drove in four runs to pace Minnesota's rout of New York.

Blue Jays 2, Royals 0: In Kansas City, Missouri, Jeff Musselman's two-hit pitching for seven innings enabled Toronto to win its sixth straight.

Evans hit both home runs off Jeff Robinson, driving them into the screen atop the left field wall, listed at 315 feet (96.32 meters) down the line. "The guy was drunk when he measured the distance," said Robinson...

Mets, Aided by Expos' Wild Pitching, Win on Teufel's Sacrifice Fly in 9th

NEW YORK — Tim Teufel's sacrifice fly drove home the winning run in the ninth inning Sunday as the New York Mets capitalized on the wildness of Montreal's pitchers and beat the Expos, 4-3...

Teufel's drive scored Howard Johnson, who had led off the bottom of the ninth with a walk off Kevin Elster's sacrifice bunt. Boston then walked pinch-hitter Greg Lyons and hit Lenny Dykstra.

Teufel's drive scored Howard Johnson, who had led off the bottom of the ninth with a walk off Kevin Elster's sacrifice bunt. Boston then walked pinch-hitter Greg Lyons and hit Lenny Dykstra.



Gene Larkin slides past catcher Don Slaught with Minnesota's 11th run against New York on Saturday.

Where Have All the Catchers Gone?

By Murray Chass New York Times Service NEW YORK — Maybe baseball should blame the mothers of America. "I don't know if mothers want to raise their sons to be catchers," said Joe McIlwaine, a vice president of the New York Mets.

"The bigger guys who at one time were catchers are playing other sports," said Tom Trebelhorn, the Milwaukee Brewer manager. "The short, squat fellow who could catch and hit — we see them as linebackers now."

When Rosa worked for the San Diego Padres as a scout in Puerto Rico, he signed Benito Santiago and Sandy Alomar Jr., who are considered by many to be the best catchers playing today.

Short of having Rosa discover or clone a crew of catchers, baseball will continue to have a serious void between the white chalk lines that adorn the area immediately behind home plate in ballparks everywhere.

Thurman Munson, whose abbreviated career included three 100-RBI seasons. Gene Tenace, who hit 20 or more home runs five times.

And that includes Carter, Fisk and Simmons, who continue to play. "When I was asked to pick an American League all-star team, without being able to pick your own players, I couldn't think of anyone to put down for catcher," said Lou Gorman, Boston's general manager.

Where have all the catchers gone? Some baseball executives say it's a cyclical problem, no different from the periodic shortages of second basemen or shortstops or third basemen.

Jeff Torborg, a New York Yankee coach who as a major league catcher caught three no-hitters, suggested that young players, anywhere from Little League

SCOREBOARD

BASEBALL

Friday's and Saturday's Major League Line Scores

Table with columns for American League and National League results, listing teams, scores, and key players.

Major League Standings

Table showing league standings for American and National Leagues, including columns for wins, losses, and percentages.

TRANSITION

BASEBALL

BALTIMORE — Placed Mike Morson, pitcher, and Rich Schatz, infielder, on the 15-day disabled list. Activated Fred Lincecum, pitcher, from the 21-day disabled list.

FOOTBALL

NFL Exhibition Results

Table showing NFL exhibition game results, including teams and scores.

SOCCER

FRENCH FIRST DIVISION

Table showing French first division soccer results, including teams and scores.

WEST GERMANY FIRST DIVISION

Table showing West Germany first division soccer results, including teams and scores.

EXHIBITION TOURNAMENT

Table showing exhibition tournament soccer results, including teams and scores.

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'Scandal' Touches A Raw British Nerve

By Bernard Weinraub
New York Times Service

LONDON — They met in 1960 at a Soho nightclub. She was a 16-year-old showgirl in feathers and sequins who sat laughing with customers between acts. He was a well-known osteopath to politicians and movie stars, the 46-year-old son of a clergyman, whose fondness for young women was noted only by his somewhat pathetic yearning to ingratiate himself with the British establishment.

"We're going to be good friends for a very long time," Stephen Ward told Christine Keeler at the start of a complex relationship that led to the most sensational scandal of postwar Britain, a scandal that resulted in the resignation of the Secretary of War, John Profumo, the collapse of the Conservative government of Harold Macmillan and the hounding and suicide of Ward, who introduced Keeler to Profumo.

"This story is still so close to the bone here, it still touches raw nerves," said Stephen Woolley, 31, the producer of "Scandal," standing on the film set at Lee Studios in Wembley as two actresses, Joanne Whalley and Bridget Fonda, portraying Keeler and her friend Mandy Rice-Davies, prepared to leave Ward's apartment for a night of partying. "People are still frightened, terrified, of this story."

John Hurt, the actor who portrays Ward, said simply, "There are a lot of people who are worried that they might end up in the script. There are a lot of guilty consciences, and there are a lot of people still after their knighthoods."

Even before its completion, the \$7-million project, surrounded by a faint air of secrecy, has become something of a *cause célèbre*, largely because the ruined war minister, John Profumo, now 73, has virtually rehabilitated himself, and stirred considerable sympathy, by spending the last two decades working with the poor in London's East End. The Bishop of Stepney, a friend of Profumo's, has condemned the film, and members of the cast have been asked why they want to participate in a project that raises the scandal once again.

"I've gotten some letters from strangers, and friends of Profumo have asked, why bring this up again, why can't you leave the poor man in peace," said Ian McKellan, the Shakespearean actor who portrays Profumo. "My reply is, if that's what you think the whole scandal is about, then I'm pleased that the film ought to be made. Because Profumo's peace of mind cannot be compared to the injustice done Stephen Ward."

It is, in fact, the story of Ward's role as Svengali to Keeler — and what the filmmakers see as the victimization of Ward by the press, politicians and, above all, the British establishment — that serves as the film's centerpiece.

"Profumo resigned, and someone had to get it in the end, someone had to take the blame, and it was

Stephen Ward," said Michael Caton-Jones, the director, a 30-year-old Scot who has worked largely in television.

"There's this attitude here of let's leave John Profumo alone, he atoned for his sins," said the director. "But what about the others? Stephen Ward's dead. Christine Keeler will always live with this. What about them?"

Scheduled to be released early next year in Britain and the United States, "Scandal" is produced by Palace Pictures, whose films include "Mona Lisa," with the assistance of Miramax, a New York film distribution and production company run by two brothers, Harvey and Bob Weinstein.

The Weinsteins stepped in to help finance the film after British television had rejected the creators' plans to make a mini-series out of the drama — a rejection the British producers blame on nervousness at the BBC and other companies about tackling the scandal. In fact, the film has an unusually heavy American input. Its executive producer, Joe Boyd, a Harvard-trained record executive living in London, essentially launched the effort in 1982.

"The film is about two things," Boyd said over lunch with the actors in the studio commissary. "It is about a scandal which was a watershed in British social and political history, and it is about a very bizarre love affair between Christine Keeler and Stephen Ward. It's bizarre because they never slept together and because he was a manipulative voyeur yet at the same time a very generous, spirited man. He derived pleasure from seeing his creation lusted after by the rich and powerful, but he also wanted to stimulate Christine as a person to move beyond her limited background. Many years later, Christine said he was the only man who had treated her as an intelligent person."

The film's leading ladies, Whalley, one of Britain's rising stage stars, and Fonda, the daughter of Peter Fonda, are both 24. Bridget Fonda stepped into the Mandy Rice-Davies role after the actress Emily Lloyd dropped out for a more lucrative part. Fonda has one of the film's more memorable lines — a famous one taken from the courtroom testimony. Told that Lord Astor, with whom she had an affair, denied any "improprieties" with her, Mandy Rice-Davies replied, defiantly, "Well he's wrong, wouldn't he? In its tone of contempt for the upper classes, the line shocked the British establishment."

Even after the passage of 25 years, the Profumo scandal remains tantalizing, faintly mysterious and unresolved. It was enacted against a backdrop not only of murky sex involving members of the aristocracy — including, possibly, a member of the royal family — but also of espionage.

The outline of the scandal involves a pillar of the British establishment, John Profumo, married to the actress Valerie Hobson, meeting Christine



Ian McKellan as John Profumo and Joan Whalley as Christine Keeler in the new film.

Keeler at the Cliveden estate of Lord Astor. Keeler was accompanied by, in addition to Stephen Ward, Eugene Ivanov, a Soviet naval attaché who also worked for Soviet intelligence. Some recent books have speculated that Ward may himself have worked for MI-5, British counterintelligence, and used his mostly platonic friendships with women, including Keeler, to entrap Soviet diplomats. Within days, Profumo, the Tory minister, became sexually involved with Keeler, who was also sharing her favors with the Soviet spy.

After appearing before the House of Commons to deny his involvement with Keeler, Profumo was forced to acknowledge his lie and resigned in disgrace. In the ensuing storm, which brought down the Macmillan government, Stephen Ward was arrested and charged under the Sexual Offenses Act for living on the immoral earnings of prostitutes — a charge he denied.

"This is a political revenge trial — someone had to be sacrificed, and that was me," Ward told the Daily Express hours before he took an overdose of Nembutal. His suicide note to a friend said, "It's really more than I can stand. The horror day after day at the court and in the streets. It's not only fear. It's a wish not to let them get me. I'd rather get myself."

While Ward lay in a coma at St. Stephen's Hospital, he was found guilty of living on the immoral earnings of Keeler and Rice-Davies. He died on Aug. 3, 1963.

Michael Thomas, the Australian screenwriter, said, "What this story is about is hypocrisy, it's about the way in which Ward was set up to pay the

price for Profumo's mistakes, it's about the fact that every single transaction in England, past and present, is a class transaction. You can't get away from it. The British live by it. It's the air they breathe."

Thomas has spent much time talking to Keeler, who lives with two sons in relative poverty in South London, and to Mandy Rice-Davies, who spent several years in Israel after the scandal, has married several times and is fairly affluent.

"Now, Christine's a workaholic," Thomas said. She lives in a wretched council flat. Mandy got all her diamond earrings. She always knew how to do sums in her head. A survivor. But with Christine, well, the unique thing about Christine is, she's completely without defense. She's utterly helpless. That's what made her so attractive. That's why men went crazy over her. When she got into trouble, she couldn't look after herself."

And what was Stephen Ward like? "He was a man who used these girls as his currency to get into the doors he wanted to get in," said Thomas. "And he lost control of them. He was this amazing character. He'd find girls in the doorway at Marks & Spencer and cut their hair and teach them manners and the right accent. To him, it was an art form. And I think, finally, he realized how much he needed them."

Whalley speaks recently, almost protectively, about the woman she plays. The two have spoken over the phone, and had lunch. "Everyone was a victim, everyone paid a price," said the diminutive actress, who resembles Christine Keeler. "Profumo was the only one to suffer."

POSTCARD

Off to See the Wiz

By Douglas Martin
New York Times Service

NEW YORK — Strange things are afoot this summer in the area. A guy in a wheelchair dangles from the Brooklyn Bridge. Another swims from Albany to the Statue of Liberty, drinking the water of all things, and strange items are washing up on the beaches.

Is it all the work of some wizard? Probably, but it pays to be sure. A steamy day thus finds a reporter creeping up to the domicile of Charles Reynolds — a Greenwich Village residence once inhabited by sail makers.

Rumor be believed, it has become a palace of the black arts — levitation just might be practiced on the premises. Reynolds, one darkly recalls, describes himself as a purveyor of "chaste, charming, weird, wonderful and supernatural illusions."

Entering the dark lair, we can have no doubt we are in the right place. Books on magic are strewn flagrantly about, an ancient-looking mummy case guards a corner and instruments of deception are prominent. On a table is the wooden "rapping hand" used by a Victorian spirit medium. On a wall are posters of Chung Ling Soo, a magician who became instant legend in 1918 by miffing the bullet-catching trick.

Suddenly, one notices the tall man lounging on a couch. There's the familiar goatee, the darting — no, deceitful — eyes and the resonant voice. Yes, it's magician Harry Blackstone Jr., the son of America's Merlin and nothing to sneeze at himself.

He is visiting Reynolds, who calls himself a magic consultant and has canceled checks from Broadway to prove it.

The two are talking illusion — a levitation, to be specific. But not just any levitation. "I would like for someone at the end of the 21st century to say that the Reynolds illusion was created for Blackstone in the last years of the 20th century and that nothing since has come close," Blackstone said.

To break the ice without arousing suspicion, it seems wise to first practice "misdirection" — that key to conjuration. A sly question is put to Gay, Blackstone's wife: "How many times has Harry cut you up with a 36-inch buzz saw?"

The answer is quick: "Let's see. Since Oct. 7, 1970, it's been 15 times a week for three months a year, eight times for three months, and then just four times a week for the other six months," she said. "You figure it out — but that doesn't count the times I've been shot from a cannon or turned into a tiger."

And what about that levitation? "This is the most impressive levitation in history," Reynolds answered, saying he wished he could say more.

Blackstone was only slightly more forthcoming: current levitations use 3,500 pounds of equipment, compared with 50 pounds for their method.

But what kind of equipment? Suddenly, the subject magically — and frustratingly — changes. The two are talking about the origins of the word seam. Houdini's failings and the various approaches to making elephants disappear.

Both laugh about one Professor Lambert, who performed mediocre magic tricks while a stripper squirmed behind, sparking a response the magician welcomed as his own.

Politics arises. There is agreement that Will Rogers was on to something when he said magicians were more honest than politicians.

But as the afternoon shadows lengthen, there is still nothing concrete about the levitation.

The reporter must pursue the chase into the evening. So he follows Reynolds and Blackstone as what has become their magical mystery tour to Rockefeller Center's American Follies Café.

He asks about real-life confessions. Why do tokens invariably fail to fall in their slots? But his questions are busy making blue-crabs vanish the old-fashioned way.

Blackstone cannot resist performing. He displays an imaginary deck of cards so nobody can accuse him of using fakes. He asks someone to name a card.

"I name the card Heary," he says. Things deteriorate.

And still, the maven of magic refuse to discuss the levitation. The evening over, one finds oneself talking away until an illustrated book on illusion is kindly inscribed.

Reynolds has kindly inscribed: "All the secrets are in this book. Well, ALMOST all the secrets."

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